

The NATIONAL UNDERWRITER

Life Insurance Edition

*Don't read this. You
probably won't
believe it anyhow*

*...but we can prove it**



A number of years ago the President of The Franklin Life propounded the formula, "If our agents make money, our company cannot fail to prosper." This idea has been the guiding principle of Franklin policy ever since.

Does it work?

Each succeeding year the average earnings of Franklin representatives have leaped upward. Last year our top 100 representatives averaged cash earnings of over \$18,000.

"But," you say, "averages don't mean anything." All right, let's break it down.

The top 10 averaged	\$39,972.43
The 25th man earned	\$21,417.90
The 75th man earned	\$11,861.43
The 100th man earned over . .	\$10,000.00

We think those figures *do* mean something.

Yes, the formula works. 1946 was the greatest year in our 63 year history. And we intend to continue offering the most attractive and salable of policy contracts, generous commission schedules, and constant home office cooperation so that Franklin representatives may continue to be the envy of the insurance industry.

**Based on reports to the Collector of Internal Revenue*



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$455,000,000 Insurance in Force.

FRIDAY, APRIL 11, 1947

NEW YORK LIFE INSURANCE COMPANY

A Brief Review of the 102nd Annual Statement to its Policyholders

Payments to Policyholders and Beneficiaries aggregated \$189,794,091 in 1946. Of this amount, living policyholders received \$110,293,027 and the beneficiaries of 19,782 policyholders who died received \$79,501,064.

Life Insurance in Force at the end of 1946, under 3,561,355 policies, totalled \$8,543,308,415, the largest amount in the Company's history. The gain in insurance in force last year, amounting to \$564,115,313, was greater than in any previous year.

Sales of New Life Insurance during 1946 totalled \$832,484,000. The increase over the previous year was \$268,303,900, or 47.5 per cent.

Assets, held for the protection of the Company's life insurance and annuity contracts and to meet other obligations, totalled \$4,026,689,280 at the end of 1946. The assets exceeded the Company's reserves and other liabilities by \$231,038,632, which amount constitutes the Company's Surplus Funds held for general contingencies.

Holdings of Bonds at the close of 1946 aggregated \$3,317,261,757, or 82 per cent of total assets. Of these bonds, United States Government obligations comprised 61 per cent of total assets; public utility bonds, 9 per cent; railroad bonds, 5 per cent; Canadian bonds, 2 per cent; municipal bonds, 1 per cent, and industrial and miscellaneous bonds, 4 per cent. Holdings of preferred and guaranteed stocks amounted to 2 per cent of total assets.

Increased Corporate Investments in 1946 reflected the growing demand for funds by private industry. During the second half of the year, the Company's holdings of investments in corporate securities increased \$118,521,671.

Holdings of First Mortgages on Real Estate were valued at \$335,772,452 at the end of the year. There were 26,980 mortgage

loans on residences for amounts of less than \$10,000, aggregating \$107,164,200. During 1946 the Company made 3,445 new mortgage loans aggregating \$46,785,930. Of these, 1,721 were mortgage loans to veterans amounting to \$12,009,039. At the beginning of 1947, the Company had mortgage loan engagements in excess of \$41,000,000 which it expects to consummate during the current year.

Rental Housing provided a new medium for the investment of the Company's funds. Two developments were started in 1946: Stanworth, at Princeton, New Jersey, with 150 apartments, and Fresh Meadows, at Queens, Long Island, New York, with about 3,000 apartments and also shopping and other facilities for a community of some 10,000 people.

Reserves against the Company's Contractual Obligations were further strengthened at the end of 1946. All of these reserves are now computed on an interest basis of 2½ per cent or lower. This action has been taken to protect the interests of the Company's policyholders in view of the continued low yields from the highest quality of investments.

The Provision for 1947 Dividends is \$41,730,229 as compared with \$38,895,341 for 1946. The New York Life is a mutual company paying dividends to policyholders only.

To Serve Policyholders and the Public, the Company maintains 126 Branch Offices in principal cities and a sales organization of over 5,600 agents throughout the United States and Canada.

George L. Harrison.
President

STATEMENT OF CONDITION

December 31, 1946

ASSETS

Cash on hand or in banks	\$ 38,342,771	
Bonds:		
United States Government Obligations	\$2,476,858,362	3,317,261,757
Canadian	82,786,048	
Municipal	33,438,208	
Railroad	205,425,039	
Public Utility	358,932,660	
Industrial and Miscellaneous	159,821,440	
Stocks, preferred and guaranteed	97,414,289	
First Mortgages on Real Estate	335,772,452	
Real Estate:		
Properties for Company use	\$10,948,406	22,844,741
Foreclosed Properties, including \$562,267 under Contract of Sale	6,866,082	
Rental Housing and Business Properties	5,030,253	
Policy Loans	156,634,001	
Interest and Rents due and accrued	22,133,885	
Deferred and uncollected Premiums (net)	34,576,950	
Other Assets	1,708,434	
	<u>\$4,026,689,280</u>	

Of the Securities listed in the above statement, Securities valued at \$55,956,374 are deposited with Governments and States as required by law.

LIABILITIES

Reserve for Insurance and Annuity Contracts:	
Computed at 2½% interest	\$2,212,312,214
Computed at 2¼% interest	386,544,029
Computed at 2% interest	553,288,639
	<u>\$3,152,144,882</u>
Reserve for future payments under Supplementary Contracts	338,809,469
Reserve for Dividends left with the Company	196,523,634
Provision for 1947 Dividends to policyholders	41,730,229
Reserve for Premiums paid in advance	36,187,751
Policy Claims in course of settlement and provision for claims not reported	14,187,664
Reserve for other Insurance Liabilities	5,548,439
Provision for Taxes	7,065,627
Miscellaneous Liabilities	3,452,953
	<u>\$3,795,650,648</u>
TOTAL LIABILITIES	<u>\$3,795,650,648</u>
Surplus Funds held for general contingencies	231,038,632
	<u>\$4,026,689,280</u>

The Company started business on April 12, 1845. It has always been mutual and is incorporated under the laws of the State of New York. The Statement of Condition shown above is in accordance with the Annual Statement filed with the New York State Insurance Department.

A more complete report will gladly be sent upon request. In addition to further details on the Company's operations during 1946, it discusses a number of recent developments believed to be of particular interest to policyholders. These include the Company's entrance into the housing field, the welcome return of hundreds of veterans to the New York Life organization, the serious rising trend of fatal automobile accidents, and a few examples from the many thousands of actual cases during the past year showing how life insurance serves human needs. A copy may be obtained by writing to the New York Life Insurance Company, 51 Madison Avenue, New York 10, New York.

In Force Gains 20 Billion or 11.9%; Totals \$186 Billion

Unique Manual Compilation Covers 425 Companies

Total insurance in force on Dec. 31, 1946, in 425 companies covered by the Unique Manual-Digest stood at \$186,697,200,740, a gain of 20 billions dollars or 11.9% over the 1945 total. Ordinary increased 11.1%, industrial 5.6 and group 23.5%.

This year Canada Life becomes the 26th company with over a billion dollars in force. Among the billion dollar companies the Lincoln National leaped ahead to take 14th place, previously held by the New England Mutual, and American National edged out the Connecticut Mutual for 19th place. Occidental of California barely took 23rd place away from the Provident Mutual.

Reprints of in Force Rankings Are Available

Reprints of the 1947 ranking of life insurance companies by insurance in force which appears in this issue of The National Underwriter are available in folder form. Prices are 25, \$1.50; 50, \$2.50; 100, \$4.75; 250, \$11.25; 500, \$17.50; 1,000, \$27.50. Either order direct or send for sample. Address National Underwriter, 420 East Fourth Street, Cincinnati 2, Ohio.

Continental Assurance spurted from 45th in rank to 39th; Industrial Life & Health from 61st to 55th; Provident L. & A. from 72nd to 64th; and United States Life from 195th to 94th. Other big gains in rank were made by Farm Bureau, Western Life of Montana, Union Labor, Security Life & Trust, Cuna Mutual, Independent L. & A., Savings Bank of New York, and Old Republic Credit.

Those Over \$100 Million

Passing the 100 million mark for the first time were Old Republic Credit, Cuna Mutual, Western Life of Montana, Southern Life & Health, Monarch of Canada, Standard of Oregon, Independent L. & A., American Mutual, Federal of Illinois, Reliable, Capitol, Supreme Liberty, North American of Illinois, Peninsular and Paul Revere. In force totals for 1945 and 1946 follow:

	1945	1946
Ord.	\$113,840,518,188	\$126,438,188,299
Ind.	29,189,990,419	30,835,501,221
Group ...	23,827,247,031	29,423,511,220
Total ..	\$166,857,755,638	\$186,697,200,740

Fourth Term for Harrington

BOSTON — Commissioner Harrington has been reappointed commissioner for a fourth term of three years by Gov. Bradford. Harrington, a Democrat, was first appointed by a Democratic governor, then twice reappointed by Gov. Saltonstall, Republican, and now gets his fourth term at the hands of another Republican governor.

ASHEVILLE, MAY 28-30

A.L.C. Medical Section Program Is Perfected

The preliminary program for the annual meeting of the Medical Section of American Life Convention, announced by Chairman J. Raymond B. Hutchinson, Acacia Mutual, includes symposiums on current topics on each day. The meeting will be at Grove Park Inn, Asheville, N. C., May 28-30.

There will be a life insurance medical exhibit, arrangements for which are in charge of Dr. David S. Garner, Shenandoah Life.

Sessions will be presided over by Dr. Hutchinson, who will give his annual address the first morning. A paper on "The Prognosis of Psychoneurosis and the Milder Psychoses," by Dr. Earl B. Bond, professor of psychiatry University of Pennsylvania, and director of research Institute of Mental Hygiene, Philadelphia, will follow. Discussion of the paper will be led by Dr. Ernest J. Dewees, medical director Provident Mutual, and Dr. Joseph W. Johnson, Jr., medical director Interstate Life & Accident.

To Discuss Underwriting

A symposium on medical underwriting will conclude the session. Specific topics are:

"Infectious Hepatitis," by Dr. Albert L. Larson, assistant medical director Travelers; "Albuminuria," Dr. R. R. Simmons, medical director Equitable of Iowa; "Neuro-surgical Operations on Service Personnel," Dr. J. Grant Irving, associate medical director Aetna Life; "Liberalizations in Underwriting during the Past Five Years," Dr. H. C. McAllister, medical director (reinsurance) Lincoln National, and "The Requirements of Special Study," Dr. N. J. Barker, associate medical director Connecticut General.

Second Day

"The Significance of Systolic Heart Murmurs," Dr. Howard B. Sprague, Boston, secretary, American Heart Assn.

Discussion—Dr. Harry E. Ungerleider, Equitable Society, and Dr. William H. Scoles, Pacific Mutual.

Symposium on Medical Directing—

1. "Underwriting from the Standpoint of General Practitioner, Medical Examiner and Medical Director," Dr. F. M. McChesney, Equitable Life of D. C.

2. "Agents' Cooperation in Medical Selection," Dr. Hall Shannon, Southland Life.

3. "Care of Home Office Employees," Dr. A. E. Johann, Bankers Life of Iowa.

4. "Cooperation with Lay Underwriters," Dr. George McLean, Sun Life of Baltimore.

5. "Visiting Medical Examiners," Dr. J. R. Gudger, Mutual Life.

Third Day

"The Determination of Heart Size by X-ray—A Critical Review," Dr. Henry B. Turner, Guardian Life.

Discussion—Dr. C. C. Birchard, Sun Life of Canada, and Dr. K. W. Anderson, Northwestern Mutual.

"Life Insurance Medicine and Research,"

"Underwriting Research," Dr. E. C. Bonnett, Metropolitan Life.

"Life Insurance Research Fund," Dr. F. R. Dieudale, scientific director Life Insurance Medical Research Fund.

Wood to Mass. Mutual

B. Frank Wood has joined Massachusetts Mutual Life as group supervisor in the Lloyd Patterson agency at 17 East 42nd street, New York, and the Thomas P. Allen agency at 1 Hanson place, Brooklyn. Mr. Wood has had four years of experience in charge of group sales and a producer of ordinary business with John Hancock and Travelers.

N. J. Cash Sickness Plans Are Heard; Confusion Noted

TRENTON—More than 300 appeared at the hearing on New Jersey legislative proposals to establish a cash sickness benefit program. Chief discussion centered around the Brescher commission bill, which would set up a program of the California type with certain differences, and the Loutrel bill, backed by the state chamber of commerce and substantially the same bill as was introduced last year with the exception that in the absence of a state fund an assigned risk plan is set up to provide insurance where not available under private insurance plans.

The Brescher bill which came out of the study of the commission appointed last year to look into the cash sickness program idea, has one feature which Gov. Driscoll has indicated will be removed. That is the proposal that if the coverage is provided through a private plan the employee still would have to pay .5% tax. This is regarded as a penalty on provision of benefits through private insurance. There are some other things in the bill that even those who favor it over the Loutrel bill would like to see eliminated.

An impressive amount of confusion characterized the attitude of various groups interested in the legislation, up to the time of the hearing Wednesday. Some of the groups would rather not have any such program, though it was apparent that some form of legislation had a good chance of going through.

The attitude of about half of the life companies writing group was favorable toward going along with employers, who, through the chamber of commerce, went to the hearing in support of the Loutrel bill. Casualty companies appeared inclined to follow the lead of employers also. Representatives of these companies were interested, however, in seeing that the New Jersey program doesn't make some of the mistakes that have characterized some of the other programs.

NLRB Insurance Rulings

WASHINGTON—National Labor Relations Board has dismissed petition of United Office & Professional Workers CIO, for certification of bargaining representative of all debit agents of Quaker City Life at Cumberland, Md.

The company and the intervening Industrial and Ordinary Insurance Council, AF of L, contended the Cumberland group would not be an appropriate bargaining unit, but that such a unit should be state-wide in scope.

The AF of L union, the labor board said, is ready to represent the Maryland debit agents of the company on a state-wide basis.

The board has certified the Industrial & Ordinary Insurance Agents Council, AF of L, as representative for industrial agents in various states of American National. This action followed an election held by mail pursuant to a stipulation which resulted in the agents council receiving 768 out of 1,100 valid votes cast, with 342 votes cast against the organization.

The board has dismissed petition for certification of representatives filed by the AF of L for industrial and ordinary agents of Kentucky Central Life in Ohio. A mail-election showed only 26 out of 88 valid votes cast were in favor of the local union, with 62 against it.

Hobbs Company Director

Charles F. Hobbs, Kansas commissioner for 16 years, has been elected a director of American Home Life of Topeka.

Slate Headliners for Management Parley May 8-9

Strong Program Arranged for Chicago Gathering of Agency Heads

Nine of the speakers for the national management conference at Edgewater Beach Hotel, Chicago, May 8-9, are announced by Osborne Bethea, Penn Mutual, New York, chairman General Agents & Managers Committee of National Assn. of Life Underwriters.

They include: Jul B. Baumann, N.A.L.U. vice-president and general agent for Pacific Mutual Life at Houston; John S. Ray, assistant vice-president in field management of Metropolitan Life; Henry W. Persons, manager for Mutual Life at Chicago; Judd C. Benson, general manager for Union Central at Cincinnati and N.A.L.U. trustee; Charles W. Campbell, manager for Prudential at Newark, and John A. Stevenson, president of Penn Mutual Life. Additional speakers will be announced soon.

The conference will deal with management problems and institutional questions.

Discussion Period

In addition to the set addresses, there will be a general discussion of the organizational structure of the general agents and managers section. He expresses the hope that such a frank discussion of viewpoints will be helpful in determining the course which this section of N.A.L.U. should take in order to accomplish the greatest progress.

Mr. Baumann will represent President Philip B. Hobbs of N.A.L.U., who will be unable to be present, in bringing greetings.

Mr. Ray will speak on "The Industry Viewpoint on Training."

"The Agency's Manager's Viewpoint of the Importance of Training" is the subject of Mr. Persons.

Mr. Benson and Mr. Campbell will conduct a seminar on the agency building process in its entirety. Their discussions will cover recruiting, training, supervision, financing and other problems of field management.

Dr. Stevenson will address the conference on "Today's Challenge to Management."

The registration fee is \$10.

Seeks to Get Data on Every Former Commissioner

Howard J. Brace, vice-president of Occidental Life, is assiduously pursuing his duties as acting supreme secretary of Passé Club International, an organization of ex-commissioners which has been dormant for some time. Mr. Brace hopes to locate everyone of the former commissioners, get his record and set it down for all time.

James Victor Barry, who died recently, was the president. Mr. Brace believes that he had the oldest record. Mr. Brace is not certain who now becomes the dean of former commissioners, but things it may be Charles G. Revelle, who was insurance superintendent of Missouri. However, Mr. Brace has not yet been able to locate Mr. Revelle.

Ranking of Life Companies by in Force

Figures in right hand column include industrial and group if written

Rank 1947 1946	Total Insurance in Force	Rank 1947 1946	Total Insurance in Force	Rank 1947 1946	Total Insurance in Force
1 1	Metropolitan Life.....\$34,422,019,111	65 59	Shenandoah.....220,544,685	205	Amer. Standard, D. C. Grp. 42,464,300
2 2	Prudential.....26,071,606,707	66 64	People, D. C. Ind. 258,810,930	206	Standard Life, Miss. Ind. 19,621,934
3 3	Equitable, N. Y.....10,563,966,590	67 66	Ohio National Ind. 51,922	207	Scorant Life, Pa. Grp. 385,600
4 4	New York Life.....8,543,308,415	68 69	Commonwealth Life Ind. 132,982,876	208	Ky. Home Mutual Grp. 3,001,000
5 5	John Hancock.....8,300,558,487	69 70	Mutual Trust.....206,061,422	209	Policyholders Natl. Ind. 28,847,438
6 6	Travelers.....7,360,069,640	70 68	Dominion Life.....205,743,977	210	State Capital, N. C. Ind. 35,710,348
7 7	Aetna Life.....6,314,246,692	71 67	Berkshire Life.....298,870,306	211	Pilgrim H. & Life, Ga. Ind. 35,710,348
8 8	N. W. Mutual.....5,045,769,692	72 75	Liberty, S. C. Ind. 197,111,471	212	Standard Life, Ind. Ind. 22,010,172
9 9	Mutual Life, N. Y.....4,454,402,116	73 73	Country Life.....286,277,200	213	Lincoln Income, Ky. Ind. 22,010,172
10 10	Sun, Canada.....4,344,798,678	74 76	N. A. Reassurance.....284,721,300	214	Girard Life.....42,447,172
11 11	Mutual Benefit.....2,461,730,612	75 74	Pan-American.....283,442,863	215	Midland National Grp. 110,900
12 12	Massachusetts Mutual Grp. 7,604,834	76 78	Home Beneficial Ind. 211,021,992	216	Mutual Savings, Ala. Ind. 40,618,674
13 13	Penn. Mutual.....2,376,047,351	77 71	Savings Bank, Mass. Ind. 22,832,750	217	Atlantic Coast Life Ind. 1,397
14 15	Lincoln National Grp. 94,302,116	78 79	Business Men's Grp. 16,281,785	218	Postal Life, N. Y. Grp. 392,212
15 14	New England Mutual Grp. 848,986,652	79 77	Columbian Natl. Ind. 20,455	219	Afro-American Ind. 37,677,024
16 16	Connecticut General Grp. 1,707,782,077	80 83	Guarantee Mutual Ind. 125,531,328	220	Express, Mut., N. Y. Ind. 40,228,432
17 17	Western & Southern Grp. 1,146,390	81 85	Protective, Ala. Grp. 125,531,328	221	Wisconsin Life Ind. 58,643,116
18 18	National L. & A. Ind. 1,003,911,957	82 80	Southland Life Grp. 8,477,163	222	Hoosier Farm Bureau Grp. 2,541,395
19 20	American National Ind. 1,043,273,931	83 81	Central, Iowa Ind. 149,095,916	223	Texas Life.....38,270,181
20 19	Connecticut Mutual Grp. 1,540,193,118	84 86	Knights Life, Pa. Ind. 149,095,916	224	Great National, Tex. Grp. 3,486,840
21 21	Union Central.....1,284,558,897	85 84	Equitable, D. C. Ind. 124,881,091	225	Midwest Life, Neb. Ind. 36,552,140
22 22	London Life.....1,281,101,444	86 82	Sun Life, Md. Ind. 140,707,443	226	Pennsylvania Mutual Ind. 24,571,799
23 24	Occidental, Calif. Grp. 404,046,695	87 92	State Farm Grp. 2,420,861	227	Grp. 11,000
24 23	Provident Mutual Grp. 1,200,465,802	88 88	Columbus Mutual Ind. 201,611,851	228	Home Friendly Ind. 35,843,259
25 26	Bankers, Ia. Grp. 131,703,627	89 87	State, Ind. Ind. 140,707,443	229	Family Fund Ind. 35,843,259
26 26	Canada Life.....1,002,130,754	90 89	Home Life, Pa. Ind. 103,687,590	230	Unity Mutual L. & A. Ind. 34,224,380
27 30	Life of Virginia Ind. 512,471,347	91 93	Bankers, Neb. Grp. 1,567,945	231	Michigan Life.....33,508,827
28 28	Manufacturers Grp. 19,039,448	92 91	Excelsior, Can. Ind. 2,728	232	Rockford Life.....33,187,171
29 29	Great-West Grp. 906,609,383	93 90	Continental Amer. Grp. 307,829	233	Golden State Mutual Ind. 21,026,925
30 27	Phoenix Mutual Grp. 887,100,841	94 105	U. S. Life, N. Y. Grp. 37,912,168	234	Bankers Mutual Ind. 33,187,171
31 31	Mutual Life, Can. Grp. 48,956,192	95 94	Colonial Life Grp. 96,093,442	235	Amer. Reserve, Neb. Ind. 33,058,431
32 32	General American Grp. 488,248,318	96 100	Northern, Wash. Grp. 19,474,538	236	Palmetto State Ind. 29,263,366
33 33	Equitable, Ia. Grp. 834,891,241	97 101	Manhattan Life Grp. 176,399,690	237	Constitution Life Ind. 4,428,410
34 34	National Life, Vt. Grp. 828,250,367	98 98	Indianapolis Life Grp. 174,947,531	238	Eastern Life.....32,542,122
35 35	State Mutual, Mass. Grp. 805,347,281	99 111	Farm Bureau Grp. 7,292,900	239	Republic, Okla. Grp. 149,500
36 36	Pacific Mutual Grp. 785,928,753	100 95	Atlantic Life Grp. 174,054,177	240	Western Reserve Grp. 1,159,600
37 37	Reliance Life, Pa. Grp. 759,313,379	101 103	Continental, D. C. Ind. 120,769,998	241	Church Life.....501,200
38 38	Accia Mutual Grp. 711,681,163	102 104	Beneficial Life Grp. 1,145,500	242	Globe Life, Ill. Ind. 2,369,658
39 45	Continental, Ill. Grp. 358,456,251	103 106	Security Mutual, N. Y. Grp. 1,461,717	243	Guardian International Ind. 30,100,130
40 40	N. W. National Grp. 133,418,987	104 99	West-Coast Life Grp. 26,250,195	244	Northw. Life, Wash. Ind. 30,100,130
41 39	Guardian, N. Y. Ind. 18,964	105 96	Midland Mutual Ind. 109,946,227	245	National Reserve, Kan. Ind. 29,619,030
42 41	Kansas City Life Grp. 1,492,520	106 97	Baltimore Life Ind. 109,946,227	246	Pioneer Amer., Tex. Ind. 28,293,300
43 42	Confederation Life Grp. 725,351,988	107 102	Ohio State Grp. 365,500	247	Cosmol. Life, Tenn. Ind. 27,562,682
44 43	Jefferson Standard Grp. 672,181,605	108 108	Interstate L. & A. Grp. 147,175,879	248	United Services, D. C. Ind. 27,562,682
45 44	Home Life, N. Y. Grp. 655,227,912	109 107	Durham Life Ind. 114,100,622	249	Natl. Burial, Tenn. Ind. 27,562,682
46 46	Life & Casualty Grp. 407,794,202	110 110	Union Mutual Grp. 9,014,180	250	Service Life, Neb. Ind. 27,562,682
47 47	Southwestern Life Grp. 47,458,069	111 109	Boston Mutual Ind. 97,207,218	251	Universal Life, Va. Ind. 27,562,682
48 50	United Benefit Grp. 1,686,600	112 112	Carolina Life Grp. 121,634,237	252	Great Lakes Mutual Ind. 25,517,377
49 48	Monumental Life Ind. 306,505,331	113 159	Paul Revere Grp. 2,163,000	253	Century Life.....26,214,930
50 49	Fidelity Mutual Grp. 509,709,141	114 124	Union Labor Grp. 127,924,594	254	Progressive Life, Ga. Ind. 14,863,696
51 54	Franklin Life Grp. 2,852,936	115 121	Security L. & T. Grp. 7,515,700	255	Grp. 6,708,385
52 51	Crown Life.....442,563,710	116 113	Central, Ill. Ind. 30,312,003	256	Guaranty Union Life Ind. 25,711,427
53 53	Liberty National Ind. 324,664,223	117 115	Lutheran Mutual Grp. 3,688,481	257	Mammoth L. & A., Ky. Ind. 25,656,432
54 55	Minn. Mutual Grp. 66,729,570	118 114	Volunteer State Grp. 13,019,696	258	Standard Life, Pa. Ind. 25,656,432
55 61	Industrial L. & H. Ind. 406,034,290	119 144	Old Republic Credit Grp. 1,127,187	259	Guar. Reserve, Colo. Ind. 18,992,768
56 56	Washington Nat. Ill. Ind. 181,765,788	120 136	Cuna Mutual Grp. 125,951,467	260	Western States, N. D. Ind. 25,190,260
57 52	Imperial, Canada Grp. 12,968,969	121 116	Amicable Life Grp. 149,700	261	George Washington Grp. 806,195
58 62	Calif.-Western States Grp. 51,209,978	122 120	Bankers National Grp. 6,023,730	262	Pyramid, Ark. Ind. 24,583,220
59 60	Great Southern Grp. 371,765,356	123 118	Reserve Loan Grp. 2,233,282	263	Bankers Union Ind. 24,583,220
60 63	Gulf, Fla. Ind. 186,136,458	124 117	Atlantic, Ga. Ind. 100,596,460	264	Federal Old Line Ind. 24,519,120
61 58	North Amer., Can. Grp. 7,961,132	125 122	Texas Prudential Ind. 65,663,823	265	Columbian Mut., Tenn. Ind. 24,323,967
62 67	American United Grp. 367,012,834	126 132	Western Life, Mont. Ind. 117,309,987	266	State Reserve, Tex. Ind. 23,754,040
63 65	Pilot, N. C. Ind. 160,355,467	127 127	North Carolina Mutual Grp. 7,174,607	267	Woodmen Central Life Ind. 23,688,452
64 72	Prudential L. & C. Grp. 237,983,179	128 119	Illinois Bankers Ind. 1,703,500	268	Natl. Equity, Ark. Ind. 22,996,472
		129 123	Alliance Life Grp. 3,940,250	269	United, Fla. Ind. 22,641,645
				270	Farmers Life, Ia. Grp. 358,340
				271	Pyramid, N. C. Grp. 12,397,273
				272	Virginia Life & Cas. Ind. 16,611,896
				273	Philadelphia United Ind. 21,616,440
				274	Guaranty Income, La. Ind. 20,720,827
				275	Commonwealth L. & A. Ind. 20,418,827
				276	Benefit A. of Ry. Emp. Grp. 19,799,500
				277	Domestic L. & A., Ky. Ind. 18,089,541
				278	Bankers L. & C. Ind. 20,147,640
				279	Superior Life, Pa. Ind. 19,676,940
				280	Modern Life, Minn. Ind. 19,150,707
				281	Sunset Life, Wash. Ind. 19,146,357
				282	Pyramid, Kans. Ind. 19,146,357
				283	Amer. Home, Kan. Ind. 18,826,680
				284	Capital L. & H. Ind. 18,590,000
				285	Emp. State Mut., N. Y. Ind. 427,031
				286	Ind. Dominion, Va. Ind. 18,334,630
				287	Commercial Travelers Ind. 18,286,700
				288	Pub. Ser. L. H. & A. Ind. 18,254,023
				289	Maryland Life.....18,064,500
				290	Rural Life, Tex. Ind. 17,900,237
				291	Olympic National Ind. 17,825,777

Rank	Total Insurance in Force
1947 1946	
292 State Mutual, Ga.....	17,649,913
Ind.....	4,766,066
Grp.....	491,750
293 Natl. Old Line, Ark....	17,507,595
Victory Mutual, Ill....	17,274,071
Ind.....	596
294 Great Northwest.....	17,153,151
Coastal States.....	17,079,322
Tharp-Sonthimer, La....	*16,432,431
United American.....	16,266,933
Ind.....	799,813
295 Amer. Hosp. & Life.....	16,007,603
Grp.....	2,070,100
296 International Life, Tex.	15,892,847
Ind.....	1,581,200
297 Great Amer., Kan.....	15,772,356
Great Amer. Res. Tex.	15,126,214
Ind.....	707,274
298 United Mutual, N. Y....	14,861,157
Ind.....	8,336,478
299 Loyal Protective.....	14,569,881
Grp.....	1,573,000
300 Philanthropic Mu., Pa.	*14,149,814
Amer. Home, S. C.....	13,970,947
St. Louis Mutual.....	13,942,651
Washington Life.....	13,512,600
World Ins., Neb.....	13,078,371
Grp.....	1,612,500
301 Industrial Life, Pa....	*13,025,974
Southern States.....	12,527,713
Life Ins. Co., Tex.....	12,506,553
Public Savings, S. C....	*12,394,061
Mutual Benefit, Md....	12,182,106
Ind.....	11,889,106
302 Independent Life, Md....	11,992,757
Ind.....	9,973,174
303 Lincoln Mutual, Neb....	11,480,840
Southern Life, Ga.....	*11,435,016
Grp.....	12,281,244
304 Peoples Industrial, La.	*11,186,880
La. Industrial.....	*10,949,987
Puritan Life.....	10,849,107
Grp.....	1,309,700
305 Forest Lawn.....	10,588,481
Amer. Home M., D. C....	10,557,217
Ind.....	10,501,192
Grp.....	56,025
306 Natl. Pub. Serv. Life.	10,381,734
Asso. Funeral Direc....	*10,280,536
Southern Ind. Society.	10,043,641
Ind.....	9,052,491
307 Southern Natl., La....	*9,661,484
Texas State.....	9,546,382
Federal Life & Cas....	9,472,764
Ind.....	108,366
308 Manhattan Mutual.....	9,201,387
Postal L. & Casualty.	9,006,125
Excelsior, Texas.....	8,919,268
Ind.....	8,513,268
309 Richmond Benefic., Va.	7,809,548
Winston Mutual, N. C....	7,901,979
Ind.....	8,615,408
310 Grange Mutual.....	8,318,269
Va. Mutual Benefit....	8,260,625
Ind.....	8,031,125
311 Citizens Home, Va....	*8,240,890
Cooperators Life.....	7,824,282
Grp.....	3,231,500
312 Savgs. Bank, Conn....	7,723,533
Grp.....	1,481,450
313 Rabenhorst Indus., La.	*7,485,987
Equitable Invest., Ark.	7,468,539
City National.....	7,449,032
Guaranty Life, Ga....	7,416,133
Ind.....	6,016,861
Ind. H. & A.....	888,648
314 Govt. Personnel.....	7,115,071
LaFourche Life, La....	*7,056,879
South Coast, Tex.....	7,023,892
Provident Indem., Pa....	*6,653,226
Provi. Home Ind., Pa....	*6,642,285
Amer. Life, Md.....	*6,533,064
All Amer. Assur., La....	6,509,047
Grp.....	1,476,137
315 Amer. Union, Mo.....	6,477,634
Grp.....	372,194
316 Unity Life, Tenn.....	*6,376,941
Pioneer Natl., Ind....	6,121,022
Brothood Mutual, Ind.	6,083,040
Grp.....	568,250
317 Atlas Life, Fla.....	*6,014,429
Beneficial Standard....	5,856,889
Acme, La.....	*5,713,519
General Life, Mich....	5,673,196
State National, Mo....	5,601,926
Grp.....	1,419,453
318 Standard Indus., La....	*5,563,247
Reliance Mutual.....	5,553,345
Ind.....	173,950
Grp.....	166,000
319 Pierce Ins. Co.....	5,511,825
Evangeline L. & A....	*5,245,772
Reserve Life, Tex.....	5,233,459
Central Life, Kan.....	5,136,631
Rushmore Mutual.....	5,017,199
Amal. L. & H., Ill....	4,948,500
Grp.....	4,898,000
320 South Atlantic, S. C....	*4,855,424
Franklin Natl., S. C....	*4,788,606
Union Protective.....	*4,612,850
National Protec., Mo....	4,594,438
North American, Miss.	*4,560,573
Provident Life, D. C....	*4,559,056
Great Lakes, Ill.....	4,225,764
Dunbar Life, Ohio.....	4,079,730
Ind.....	3,116,286
321 Great Eastern.....	3,941,409
Ind.....	3,830,409
322 National Home.....	3,905,038
Legal Standard, Tex....	3,725,400
Pioneer Life & Cas....	3,704,500
Watchtower, Texas....	3,608,783
Ind.....	3,331,915
323 Wis. State Life Fund.	3,530,193
Southwest Reser., Tex.	3,474,285
Fid. Res. L. & A., Ark.	13,434,200
Webster Life, Ia.....	3,409,755
Family Mutual.....	13,000,929
Ind.....	*1,973,935
324 Security State, Idaho.	2,987,958
Employers Life, Ala....	2,935,000
Ind.....	114,400
Grp.....	1,995,000
325 Automotive Life, La....	*2,855,450
Consol. Life & Burial.	*2,747,749

Include A. & H. in Life Blank

NEW YORK—The blanks committee of National Assn. of Insurance Commissioners voted to include accident and health business in the life blank, thereby eliminating the need for life companies writing A. & H. to file a casualty statement just for these lines, as they must do. This change was suggested by Davis L. Shultes, chief of the New York department statistical bureau.

N. Y. Agent Sues Reneging Applicant for Commission

NEW YORK—Judge Coleman of the city court is being asked to decide a suit for commission claimed by an agent in a case where the applicant stopped payment after giving a check for the first premium. The case is Monat vs. Ettinger. The plaintiff is an agent of Mutual Trust Life at Brooklyn. The case is similar to that of Silverstein vs. Rothstein, in which the agent lost out in his efforts to hold the applicant responsible.

Observers in the life insurance business feel that the fact that the applicant gave Mr. Monat a check and then stopped payment makes this case no stronger, for the check was not in payment of an obligation incurred. They point out that the test of the validity of such a claim is simple: Could the life insurance company sue the applicant? Since the company obviously would have no ground for such a suit the agent would have no claim to a share of the unpaid premium as his commission.

Despite their sympathy for an agent whose applicant backs out after accepting a policy, most life insurance men feel strongly that it would be a blow to the business if a suit for commissions were sustained, since it would make the public fearful of dealing with agents even in a preliminary way.

Limit Real Estate Holdings

Insurance companies cannot invest in real estate in California in an amount that will exceed 5% of admitted assets or 50% of total capital and surplus, whichever is less, according to a ruling given Commissioner Downey by the attorney general's office. It was pointed out this restriction is in the California insurance code.

Sees Employee Cover Subject to Approval of Labor Unions

AFL Lawyer Treats Pending Inland Steel, NLRB Case

There is every evidence in Washington that NLRB and the courts will uphold a recent finding by a trial examiner that Inland Steel Corp. is guilty of unfair labor practice because it installed a past service pension trust plan for employees without consulting their bargaining agent, according to Joseph E. Gubbins, an AFL attorney, who addressed the group supervisors division of the Chicago Assn. of Life Underwriters.

He said that that out of this case will come for the first time a determination of whether or not group and pension coverage is a question for collective bargaining. An NLRB trial examiner has held that it is and the case is now awaiting ruling by the board.

He pointed out that this question has never come squarely before NLRB and has been difficult to try because there is no precedent.

According to Mr. Gubbins, the trial examiner found that there was no evidence that Inland Steel had consulted the bargaining agent, the CIO Steel Workers Union, before establishing the pension trust several years ago. The union maintains it was important that it was consulted, because, under the plan, the employer has the right to retire employees at age 65. The union maintains that this is a condition which is vital to the workers and should have been taken up with their representatives.

The labor attorney indicated that, in deciding for the union, the trial examiner reasoned that if Inland Steel can enforce retirement at 65 it is the same as giving the employer the right to fire a man without consultation with his union. He further reasoned that, while pension plans differ, practically all contain compulsory retirement features and under them the employee loses his job as effectively as if he were fired. This leads to the examiner's conclusion that the limit of productive life is a condition of employment subject to collective bargaining and that by unilaterally establishing the pension trust, Inland Steel failed to bargain collectively.

Must Convince Employees

Mr. Gubbins said that a decision against Inland Steel in this case would herald an era in which insurance people would have to concentrate more than ever on convincing employees and their bargaining agents of the worth of their product. He said this calls for a great deal more education of employees and particularly of union representatives in insurance matters. He indicated that insurance companies have a tremendously important role to play in preserving industrial harmony and advancing the well being of the average worker, but said that there are millions receiving insurance benefits who do not realize these benefits are worth a thing.

Too many professional labor leaders know of only two points on which to bargain, shorter hours and higher wages, and are neither trained or able to train anyone in the concept that insurance benefits are actually as fundamental as wages and hours, he said. This condition would exist despite recognition that insurance benefits are in the essential category. He said that a good part of this education was going

(CONTINUED ON PAGE 24)

Centennial Movie Bookings

The Penn Mutual Centennial animated motion picture, "100 Years of Security"—a combination history of the Company and annual statement—is booked for showings in the following cities during the next week. These are in addition to the 53 showings already held and numerous others still to come.

April 16, Davenport, Richmond, Burlington, Vt.; Seattle, Denver, Indianapolis and Binghamton.

April 17, Bennington, Vt.; Jacksonville, New Orleans, Springfield, Mass.; Syracuse, Evansville, Ind.

April 18, Philadelphia, Battle Creek, Mich.; Columbus, Ohio; Buffalo, Fort Wayne, and Spokane.

April 19, Springfield, Mo.

Advertisements in local newspapers announce the place and hour of the showing, and cards of admission for policyowners and friends may be secured by telephoning or writing the Penn Mutual General Agent in that city.

1847 — Penn Mutual Centennial — 1947

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THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

N. W. National Gives Score on Survey of Policyholder Reaction

About five out of 100 policyholders admit to feeling any dissatisfaction toward the company or its representatives; a better understanding by policyholders of how life insurance works plus more personal, courteous attention to their individual needs would practically wipe out even these relatively few complaints, according to a study of policyholder attitudes completed by Northwestern National Life.

Many gratuitous favorable comments, directed especially toward agents, gave added emphasis to the overwhelmingly large proportion of "satisfactory" checks on the survey forms returned by policyholders. The complainants, however, though relatively few in number, didn't hold back either, and some ears are burning in both the home office and field because of scorching comments about poor advice from an agent, slow or discourteous service from the home office or field offices, technical or arbitrary language in correspondence, and the like. A typical comment, reflecting the irritation of a policyholder who thinks he is not being treated as an individual but as just one of a crowd or as a unit of business, ran as follows:

"An individual can get along without an insurance company, but I never heard

of an insurance company that could get along without policyholders. I suggest that your home office supervisory people be so advised. Just because a rule is made is no reason to believe the exception is always wrong."

The company mailed 6,000 brief questionnaires, with premium notices, to a random sampling of policyholders, frankly bidding for criticism and suggestions. The policyholder was invited to indicate by a check mark whether his dealings with (1) the home office and—if he had had any contacts—with (2) the local agency office and (3) his local agent, had been satisfactory or unsatisfactory. If unsatisfactory in any way, comment was invited. A "catch-all" question at the close asked whether relations with the company in any other way had always been satisfactory or, if unsatisfactory, particulars were requested. Suggestions for the improve-

ment of service were also invited. The policyholder was not asked to sign his name, although many did.

Responses came from 1,442 policyholders, or 23.3% of those surveyed. Of these, 1,373 or 95.4% were checked "satisfactory"—and many carried some additional favorable comment—while 69 or 4.6% were checked unsatisfactory on one or more questions, or carried some unfavorable comment.

In response to the question on dealings with the home office 95.9% checked satisfactory, 2.4% checked unsatisfactory, and 1.7% did not check this particular question. One policyholder reinforced his "satisfactory" verdict with the comment, "I have been particularly impressed with the speed in getting policy loans taken care of when sorely needed;" another, "Satisfied 100%. Your policy is my best investment;" still another, "Service has been courteous and satisfactory at all times." On the other hand, one complainant noted, "We are unable to understand why the dividends are not so large the last couple of years." An owner of eight policies said, "I am sick and tired of getting eight separate notices each time payment is due on my insurance."

As to dealings with local agency offices 30.1% came back with no check, presumably because these policyholders had had no contact with any agency office recent enough to register a definite opinion. Except in two agency territories, the company collects all premiums direct from the home office.

Of the remaining 1,008 who registered an opinion, 98.5% checked satisfactory and 1.5% checked unsatisfactory. Typical of the 27 gratuitous favorable comments on this question are these: "Miss — has always taken care of my policy and has been very considerate and accommodating;" "Assistance and individual attention appreciated;" "Miss — has rendered exceptionally fine service; courteous, efficient, and pleasant at all times;" "My particular associations are priceless—they are tops;" "Very satisfactory; I can truthfully say I have never seen an office where I feel more at ease to discuss my insurance needs than I do at your local office at —;" "Friendly, courteous, cooperative, helpful. Fine folks."

Policyholders gave the agent an even cleaner bill of health than either the home office or agency office. In response to the question about dealings with the agent aside from the 21.3% who did not check at all, 98.8% checked satisfactory, and 1.2% checked unsatisfactory.

Among the tributes were such comments as these, usually naming the agent: "Your local agent has been helpful and courteous at all times;" "I enjoy seeing — every time he comes around;" "Your local agent is as fine a man as I have ever known. He is always ready with that extra step;" "Many times he has helped me when I needed help, and it will be difficult ever to repay him for his kindness."

"The young Mr. —, a war veteran, is especially fine;" "Mr. — is my idea of a perfect insurance agent;" "Our agent is —, so of course all dealings have been satisfactory;" "Your agent, Mr. — of —, stops in here every once in a while even though he does not try to sell me any more insurance—a friendly gesture."

"Very satisfactory agent in —; an asset to any business he serves;" "Mr. — of — is a fine gentleman. Send him my regards."

On the question of whether in every other way relations with the company always have been satisfactory or unsatisfactory, this was checked satisfactory by 82.9%, unsatisfactory by 1.2%, and not checked at all by 15.9%. This question drew 140 miscellaneous comments of a favorable nature.

Thirty-seven policyholders gave suggestions, which are being given attention.

One unlooked-for result was that 76 policyholders used the blank to ask for information about their policies and others requested changes of address, beneficiary changes, etc.

New England Mutual Life Finds Beneficiaries After 60-Year Search

New England Mutual Life, after 60-year search for heirs, paid off February, three grandchildren of the original policyholder who if he were alive would have been 104 years old. Each of the grandchildren received approximately \$70, a one-third share of the 82 year old policy.

Shortly after the Civil war a young carpenter of South Hadley Falls, Mass. bought a \$1,000 endowment. After he had paid his second premium, he was never heard from again and the policy lapsed in 1867 for non-payment.

Carried to Maturity

For the next 20 years, the policy was carried on the books until it matured for \$212 which was held in trust. Distant relatives placed a claim in 1910 and in 1923 a man claimed to be the insured's sole heir but the question of what happened to the insured remained unanswered and payment was withheld.

In 1933 it was learned that the insured had married three times but even with this interesting lead it took 14 years to find the heirs, make the payments and close the files.



HERE IS THE FINEST BIT OF SELLING PHILOSOPHY I HAVE HEARD FOR A LONG TIME. IT COMES FROM HERB HAVENS, INDEPL. MANAGER FOR WESTERN AND SOUTHERN.

WHEN A PROSPECT tells Mr. Havens, "I am tired of being pestered by life insurance agents," he replies:

"The day when a man stops being 'pestered' with life insurance men is the saddest day in life. For it means something has happened to him, perhaps he has gone to pieces physically, or he may have slipped morally. A man should be glad that he is the kind of a man that life insurance companies want on their books. When the time comes that the life insurance men pass you by and give you a cold shoulder, that, my friend, is one of life's really sad days."

PASS IT ON TO YOUR MEN IN YOUR NEXT BULLETIN. I THINK THEY WILL BE AS MUCH IMPRESSED WITH THE ANGLE OF "THE SADDEST DAY IN A MAN'S LIFE" AS THE STATEMENT IMPRESSED ME.



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS



AN ADVANTAGE OF OUR POSITION

Two weeks ago in Louisville, Holgar Johnson, president of the Institute, pointed to the necessity of business in a free democracy contributing something to the public welfare over and above what could be expected of it. By such means can private enterprise prove its worth to the community and insure its perpetuity.

In conforming to this course, many businesses might find themselves at a loss to select a field of public service which lends itself naturally to their pursuance, and may easily go so far afield as to be suspected of making a bald play for public sympathy.

The business of life insurance, however, partakes of the essence of public service even within the strictest limits of its normal operations. And those companies and underwriters who pursue their natural activities to the extent of their abilities rather than of their requirements are automatically contributing to the common good on an unparalleled plane.

Insurance In Force February 28, 1947 — \$313,329,020

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE • MORTON BOYD, President

... SOLID as the GRANITE
hills of VERMONT ...

National Life Producers
can be proud of this record
48 consecutive months of plus production!

For four solid years, month after month, National Life producers have been establishing a record for continuity of increased sales of new life insurance. February 1947 brought the total of plus months to 48. This means that for 48 consecutive months the production of a given month has been greater than that for the corresponding month of the previous year.

Most important of the many factors that have contributed toward the creation of this outstanding record are: an aggressive field force backed by whole-hearted home office cooperation; well-planned national advertising which helps to build public demand; an intensive agents' training program that equips the agent to serve his clients in the capacity of a trained, competent "career underwriter."

★
The "nose" and "chin"
of Mount Mansfield, high-
est point in Vermont.
★

NATIONAL LIFE INSURANCE COMPANY ★ HOME OFFICE MONTPELIER VERMONT

PURELY MUTUAL • ESTABLISHED 1850

Par-for-Parkinson Drive Is on

The annual nation-wide sales drive of Equitable Society honoring President T. I. Parkinson, known as the "Par-for-Parkinson" campaign, was started April 1, to continue throughout the month.

As usual, agencies, unit managers and agents will be graded on a points basis

and leaders selected for each of the Equitable's departments. The leading unit manager and agent in each of the eastern, central and western departments will be designated "par unit manager" and "par agent." For the purpose of this campaign the new southwestern and south central departments will be considered as included in the older departments from which they were formed.

President Parkinson after the month's drive will attend special breakfasts and

luncheons to do honor to the leaders in the effort. A breakfast and luncheon will be held at Philadelphia May 16 for the Greater New York, eastern and southern territories; and Mr. Parkinson also will attend similar functions at Chicago May 19 for the central department and Texas territories, and at San Francisco May 23 for the far western contingents.

The campaign is being conducted by the presidents of the New York, central and western managers associations of Equitable Society.

Atlantic Sets Up Retirement Plans

Contributory retirement plans for full-time employees and agents, providing income benefits for both future and past service, have been inaugurated by Atlantic Life.

The plan is available to general agents, field supervisors and full-time agents, who have been at least one year under contract, age not over 60, and with annual earnings of at least \$2,000. Membership may be maintained even though earnings drop to \$1,000 for one year, provided the total earnings for that and the preceding year average at least \$2,000.

The plan for employees is available to all full-time office and full-time branch office people who have attained age 25 and who have one full year of service. Participation is optional with present employees, but is a condition of employment for future employees.

Contributions Based on Earnings

Contributions are a percentage of earnings up to \$6,000, differing by age groups. They will be used at retirement date to purchase an annuity, the company's contributions providing a straight life annuity and the member's a life annuity with 100 months guaranteed.

The company also will set up an amount sufficient to provide as a past service credit for qualifying members an annuity at normal retirement date equal to a percentage of salary as of Jan. 1, 1947, for employees or a percentage of average earnings for 1945-6 for field representatives.

Age 65 is the normal retirement date, provided the member has completed at least ten years under the plan. After retirement, field representatives may continue to solicit business under a producing agent's contract. In the event of death before retirement, the member's own contributions at 2½% interest will be returned. In the event of disability, this amount will be paid in a lump sum or as an annuity, and in addition the company's contributions will be paid as an income at the normal retirement date. In the event of withdrawal, member's contributions at 2½% interest will be returned, or, after 15 years service, he may elect to receive his contributions and a portion of the company's contributions as an income beginning at normal retirement date.

A contributory insurance plan is also available to field men who become eligi-

Lewis Outlines Purposes of Miners' Health Fund

WASHINGTON — In recent testimony before a House labor subcommittee on mine safety legislation, John L. Lewis, president United Mine Workers of America, said the \$17 million soft coal miner's welfare fund already collected is for purposes he outlined. Among these was the following:

"To provide life insurance and health insurance for the miners, which they cannot now purchase. Life insurance now costs the mine worker about 277% of what it costs people in sedentary occupations," according to Lewis. "Obviously the miner cannot purchase it at that price," Lewis continued. "Obviously, he has no insurance as a result and his family is unprotected in case of death by violence in the mines or from natural causes."

"This fund can provide insurance on a mass basis much more cheaply than the individual can buy it himself, even if he is capable of buying it, which he is not."

Lewis also listed among other purposes his welfare fund would be used for: Medical service for miners and dependents, adequate hospitalization, rehabilitation, etc.

Lewis said the welfare fund trustees would meet at an early date—for the first time.

Cahill Fort Worth Speaker

Daniel P. Cahill spoke on "Selection and Supervising Agents" at the April 7 meeting of the Fort Worth Managers & General Agents Club. Mr. Cahill is assistant director of the insurance marketing course at Texas Christian University.

The managers have amended the by-laws to include as eligible members supervisors, assistant managers, etc., in charge of individual debits. They are making a drive to get these new men into the fold.

C.L.U. Anniversary Speakers



Guest speakers at the 20th anniversary luncheon of the American College, sponsored by the Baltimore C.L.U. chapter, from left: Dr. David McCahan, dean American College; Julian Myrick, chairman; Dr. S. S. Huebner, president, and Ernest J. Clark, past president.

Applied Geometry

One axiom Geometry teaches is, "A straight line is the shortest distance between two points." Applying this to life insurance, we find, "You must have prospects to succeed."

O.N.L.I. Underwriters constantly prospect for names which lead directly to effective sales. Their success in so doing is due to an organized presentation backed up by many selling helps, and high quality direct mail pieces offered by The Ohio National Home Office. O.N.L.I. Fieldmen have permanent access to an endless "life-line" of aids supplied by their friendly Company.

Here we would emphasize that good prospecting among the Ohio National Life representatives based upon names, coupled with personal situations, makes *probable* buyers instead of *possible* buyers.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO

T. W. APPELEY, PRESIDENT



THE OHIO NATIONAL
LIFE INSURANCE COMPANY

CINCINNATI, OHIO

"Registered Life Protection"

and now GROUP

Already providing every type of personal protection — life, annuity, accident, health, hospitalization — we now offer all this in GROUP and WHOLESALE contracts. Brokerage service available.

Already providing agents as liberal compensation as any, we now give them the completest possible services to sell.



REPUBLIC NATIONAL LIFE INSURANCE COMPANY

THEO. P. BEASLEY, President

HOME OFFICE

DALLAS, TEXAS

ble for the retirement plan, in the form of annual renewable term for \$2,500 with waiver of premium disability benefits upon disability before age 65, with a provision that 70% of all eligible field men must participate to keep the coverage in force.

State Health Plans Meet Opposition

HARTFORD—A CIO-backed state health insurance plan met concerted opposition from doctors, employers, insurance company representatives and a spokesman for the Christian Science Church at a public hearing before the legislative insurance committee here.

Three measures concerning health insurance were presented: The CIO bill, explained by Mrs. Margaret Connors Driscoll, CIO state council attorney; a bill introduced by Representative David L. Stillman of North Stonington, providing for an income tax to finance a comprehensive program, and a bill which would designate a committee to report to the next general assembly on the possibilities of a state health insurance plan.

Mrs. Driscoll told the committee that her bill, modeled after a New York state bill, is necessary "if we believe that people should have adequate medical care." She asserted that people do not have the money to take adequate care of their health, particularly to defray the expense of therapeutic treatment.

"If you don't feel ready to establish a state health insurance system," she told the legislators, "or if you think we're going too far too fast, then at least make a study of the project." She urged that a commission of investigation be appointed if the system was not immediately adopted.

William H. Wiley of the Connecticut Assn. of Insurance Agents, opposing the bill, called it "a form of socialistic legislation which is absolutely opposed to the form of democratic life we have in Connecticut." He cautioned that all bills of this sort envisage a large bureaucratic machine susceptible to politics.

Luther K. Bell, a Christian Scientist, said the measures violate the constitution by interfering with freedom of religion. Dr. Creighton Barker of New Haven, representing the state medical society, told the committee that health insurance is the most highly complicated form of insurance. He opposed the bill as achieving nothing in the move to better and more abundant medical care.

Ralph Walker, Aetna Life actuary, observed that the proposed bill "rides roughshod over existing insurance facilities." William Larkin II of Waterbury, representing the American Brass Co.; William A. Dower of the Hartford Chamber of Commerce; and B. M. Anderson of Connecticut General opposed the measure. John Ahern, appearing for the Connecticut Manufacturers Assn., said that a payroll tax to finance the insurance plan would hit hard the small manufacturers of the state.

Meanwhile, in a study of the prospects for prepaid medical care in Connecticut, a committee of the state medical society expressed itself as follows: "We are convinced that a successfully operated plan for medical insurance is not within the capabilities of amateurs, but rather calls for the knowledge and experience of professionals. In other words, we believe that insurance should be written by insurance companies."

"Various insurance companies, licensed to operate in Connecticut already write insurance which we believe to be of great social usefulness, but many more persons can be covered, and it is certain that the medical profession can assist greatly in increasing the sale of these contracts. We believe that the contracts offer dependable coverage and return a substantial amount of the premium dollar as benefits and that they can be made even better," it was stated.

Denver Insurer's Row With N. D. Commissioner in Court

National Farmers Union Life of Denver has brought an action to require Commissioner Krueger of North Dakota to issue it a license in that state. District Judge Jansonius at Bismarck granted a 10 days continuation over the protest of counsel for Mr. Krueger.

During the session of the North Dakota legislature the senate judiciary committee investigated the differences between the North Dakota department and the Denver company, extending over the past several years and recom-

mended that the merits of the case be determined in court.

National Farmers Union Life contended in committee hearings that it was being discriminated against because it represents a cooperative, the Farmers Union. Mr. Krueger, however, contended that this company was operating as a fraternal whereas it is actually a commercial company.

Deranleau S. F. Secretary

Clifford Deranleau, Loyal Protective Life, has been named secretary of the Accident & Health Managers Assn. of San Francisco.

Tex. State Life Changes

Ross S. Carlton has been elected executive vice-president of Texas State Life of Dallas and A. B. Taylor was elected secretary and treasurer.

G. B. Smith, the president, died in January. Announcement of a new president will be made in about 90 days.

Unity L. & A. Promotions

Unity Mutual Life & Accident has advanced G. Frias Beltran from vice-president to executive vice-president and Herbert Rose, manager of agencies, to vice-president in charge of agencies.

In spite of handicaps, Bob is "going great guns"

says

Mrs. Robert B. McKinley



"Bob is happy in his work and that makes me happy, too. While he was in the United States Army he contracted an illness which left him with paralysis. The resulting disability made it impossible for him to continue with the life's work he previously had chosen. Consequently, we were much concerned about the kind of work that Bob could undertake.

"Two elements were necessary. The work had to offer a satisfactory career for Bob. It would have to provide for us financially.

"I had all the faith in the world in Bob. I knew that as he overcame the inconveniences of his disability he would find a place for himself in the work-a-day world in which he would be happy. Luckily he became intensely interested in life insurance selling and so, when the opportunity with The Minnesota Mutual turned up, it suited him ideally.

"I think his success can be attributed largely to the Veteran's Training Program operating through the agency, the advantages he has for a progressive education in life insurance selling, and the company's Organized Sales Presentations. These form a combination that cannot be beat.

"We both think that the life insurance business, and especially the proven Minnesota Mutual Organized Selling Plans that Bob is using so successfully, are the foundations upon which Bob can and will build the perfect career."

Robert B. McKinley of Lansing, Michigan, decided upon a life underwriting career with Minnesota Mutual when a demonstration of the company's Organized Sales Plans convinced him that, in spite of physical handicaps, he could achieve success as a salesman. Within four weeks after beginning his training program, Bob was in the field making presentations and closing business.

During the last six months of 1946 his examined volume totalled \$335,514. In 1947 he is averaging over \$100,000 of new business each month. Every application written is the direct result of the use of the Company's Organized Sales Plan - the plan exclusively used by many Minnesota Mutuals.

The Minnesota Mutual Life Insurance Company
SAINT PAUL 1, MINNESOTA
Organized 1880

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY
Saint Paul 1, Minnesota

I want to know how Bob McKinley does it. I may be interested.
No obligation to me, of course.

Name _____

Address _____

City _____ Zone _____ State _____

NEW PROCEDURES OUTLINED

Mutual Benefit Agency Heads Gather in Florida

Mutual Benefit Life general agents gathered at Boca Raton, Fla., for a six day session with company officers.



W. P. Stillman

During that period Dr. Walter A. Reiter, vice-president and medical director, was presented with a watch by the general agents on his 25th Mutual Benefit anniversary. The Assn. of General Agents held forth three days and then the company-sponsored sessions opened. Company speakers included Chairman W. P. Stillman, Superintendent of Agencies H. B. Palmer, Assistant Superintendent J. O. Wilson, President John S. Thompson, Vice-president

Harry W. Jones, Underwriting Executive Alfred J. Riley, Assistant Secretary A. J. Kirkland and Assistant Medical Director J. R. Beard.

C. Carroll Otto, Detroit, was elected president of Assn. of General Agents, Raleigh R. Stotz, Grand Rapids, was elected vice-president and Frank C. Hughes, Milwaukee, secretary.

Directors are: Bruce Parsons, Chicago; Clay Hamlin, Buffalo; Robert L. Foreman, Atlanta; Thomas Murrell, San Francisco; Hollis Woods, Hartford; Frederick Winkler, Cleveland; Edgar Carlough, Jr., Albany; William Gaither, Charlotte; Mason Knuckles, Denver; and John Erskine, Rochester.

The directors and committee members reported before the company officers and general agents on work done on compensation, office procedures, pension trust, agents' helps, constitution and by-laws, resolutions and district managers.

Mr. Stillman told of the increasing

Newly elected officers of Assn. of General Agents of Mutual Benefit (right to left) C. Carroll Otto, Detroit, president; Raleigh R. Stotz, Grand Rapids, vice-president; Frank C. Hughes, Milwaukee, secretary.



emphasis the company has directed to the field forces.

He said the agency department in March explained in detail a "very intelligent" program for the future.

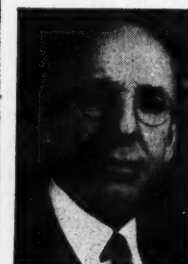
Speaking on investments he delivered a word of caution on United States participation in the world bank. "There is no question but that we should help . . .

a devastated world," said Mr. Stillman, "but unless the greatest care is exercised in extending long-term investment capital to a stricken world, heavy losses to both American taxpayers and American investors may be sustained, and the countries we are trying to aid will meet with still further disappointments on top of already crushing experiences."

Voting Power Question

He pointed out that the U. S. is responsible for providing 41% of the subscribed capital for the international bank, but has only about 37% of the voting power. With this uncertain control will go great risks, he declared, due to the uncertainty of political conditions over 20 or 30-year periods.

Mr. Stillman noted that the federal reserve board has given assurance that careful analysis of the overall requirements of individual countries and even of the world as a whole must underlie the bank's lending program, but said that the magnitude of such an analysis seemed impossible when the urgency of



John S. Thompson



H. Bruce Palmer

the problems on which the bank must act is considered.

Mr. Palmer emphasized the democratic philosophy underlying the program of action. He told of the setting up of five divisions in the agency department whose functions are determined by the five major phases of the general agent's job.

Division of Finance

He listed first the division of finance whose function it is to see that agencies are established and maintained on a sound financial basis.

Activities in the division of field personnel, he indicated, involve recruiting on the agent and general agent level, geared to the management training program.

The division of training will include a new program of education with departments for teaching package selling, programming, business insurance, and estate planning.

"We adequately have proved the advisability of teaching men exactly how to say the various things which must be said in these sales categories," he declared.

The division of field supervision will operate on a regional basis to render more adequate service to general agencies.

Commenting on the division of sales promotion, Mr. Palmer expressed the

(CONTINUED ON PAGE 24)

PHILLIPS PETROLEUM COMPANY KNOWS THE IMPORTANCE OF VARIETY!

"There's a lot more to Phillips than the gasoline, lubricants, home and auto supplies you see in a Phillips 66 Service Station. Phillips markets hundreds of products . . . from pints of almost 100% pure laboratory chemicals . . . farm specialties, household items and Butadiene for synthetic rubber . . . to tank car loads of liquefied petroleum gases. Yes, it's Phillips for petroleum and chemical needs."



Variety IS THE SPICE OF LIFE INSURANCE SELLING, TOO!

MULTIPLE LINES

LIFE AND ENDOWMENTS
• Annual — Single Premium

• SALARY SAVINGS

• ANNUITIES

Annual — Single Premium
Immediate & Deferred

• PENSION TRUSTS

• GROUP

Comprehensive Coverage

• COMM. ACCIDENT & HEALTH
Hospitalization

More variety means more prospects, more prospects mean more sales . . . that's the advantage of the "full sales kit" of General American Life. No doubt about it, a workman does better with a complete set of tools! That's a good deal of the success story of the General American Life man . . . because he's the man with the plan for every need! . . . from "clean-up plan" to a policy for a new-born babe!

You're always in business with



SAINT LOUIS

Charges Anti-Bank Cover Arguments Are Distorted

THE NATIONAL UNDERWRITER has received the following communication from Herbert L. Feay. While he is principal actuary of the New York department, he emphasizes that his expressions herewith are entirely personal and he is writing in his capacity as a private citizen and is not speaking for the department.

I have just completed reading the misleading article on savings bank life insurance in your March 28 issue.

The distorted and incorrect arguments given in your article were all used in the undercover fight by the underwriters association. In addition, they used others which were worse.

If you know anything about life insurance and savings banks, you should know the fallacy involved in your comparison of interest rates on insurance and on savings accounts.

Covering the Expenses

Savings banks must pay all of their expenses from interest income. They must be prepared to pay in full all deposits plus interest allowed. Insurance companies have loadings on net premiums to pay expenses and have surrender charges (increased by the Guertin bill) so that full deposits are not returned on demand. Furthermore, because insurance policies involve a combination of insurance and savings, the demands for cash are not as frequent as for savings accounts, so that less liquid funds are needed for insurance policies than for bank accounts.

The life insurance business of the banks is conducted under the same legal limitations as for life insurance companies but with a few additional safeguards.

I have not seen one argument advanced against savings bank life insurance that was not based on some false or distorted assumption. The arguments contain so much distortion of the truth that I believe the distortion is intentional and malicious. Honest men would not use them if they knew the facts.

Charges Agents Are Selfish

The insurance underwriters association is against savings bank life insurance for purely selfish personal reasons. These self-selected so-called representatives of insurance agents proceed on the theory that insurance owes them a living and that the main purpose of insurance is to pay commissions to agents.

An agent is entitled to a commission if he earns it, and the policyholder pays that commission. The Guertin bill just passed increases the surrender charges for such commissions. If a person wants to buy life insurance without the help of an agent and without the heavy surrender charges and expense costs resulting from such help, he should be allowed to do so.

Insurance policies, other than pure term contracts, are a combination of insurance and savings. In fact, for most forms, the portion of premium for savings is greater than the portion of the premium for pure insurance. The savings bank system is the ideal procedure to handle this combination of insurance and savings.

Deferred Period

The so-called retirement annuity policies issued by insurance companies involve no insurance during the deferred period and are entirely savings of the net premiums. Although the interest guaranteed on such policies (usually lower than for life insurance policies) is higher than for savings bank accounts, the full deposits in the savings banks plus the reduced interest will exceed the cash value of the retirement annuity for a long period of years. In fact, the cash value of the retirement annuity usually does not equal the premiums without interest until 10 years or longer have

gone by. At the end of the first year only a little over half of the deposit is secured from the retirement annuity whereas the bank returns the full deposit with some interest. Such is the comparison of savings in insurance contracts and in savings banks.

Chicago Program Changes

Two changes have been made by John O. Todd, Northwestern Mutual, program chairman, in arrangements for the general agents and managers conference in Chicago April 25, sponsored by the Life Agency Managers. Harry G. Walter, manager of training W. A. Alexander & Co., Penn Mutual, has been added, and will collaborate with Walter N. Hiller, Penn Mutual, in presenting the business insurance field of the agents section. Clifford L. Lundgren, agency manager Equitable Society, Detroit, will replace Lee Wandling, Milwaukee manager of that company as a speaker on "Management from the Manager's Point of View."

Detroit Cashiers Hold Social

The March meeting of the Life Agency Cashiers Assn. of Detroit and Windsor was devoted to social activities, the principal item of entertainment being a gay '90s review staged by members.

"Puttin' the Peas in the Pod" Is Theme for Southern "Ad" Rally May 9-10

The southern round table of Life Advertisers Assn. will hold its annual meeting at Hotel Cavalier, Virginia Beach, May 9-10. Micou F. Browne, Occidental Life of Raleigh, is chairman. "Puttin' the Peas in the Pod" is the theme.

Powell Stamper, National L. & A., president of L. I. A., will speak at the opening session. That afternoon the topic will be,

"What the Home Office does in 'Puttin' the Peas in the Pod'", with J. W. Childrey, Atlantic Life, as chairman.

"Does Advertising 'Put the Peas in the Pod?'" will be discussed by Hal Marsh, Jefferson Standard, and Forrest R. Brauers, Home Beneficial.

"Do Sales Help Ripen Peas?" will be the topic of Z. Starr Armstrong, Republic National, and E. Norred Trinkle, Shenandoah Life.

"Can Training Make the Peas Grow?" will be the subject of Rufus White, Pilot Life, and Howard Britton, Occidental Life, Raleigh.

The last day's session will be on the theme of "What the Manager Does in 'Puttin' the Peas in the Pod'". R. B. Taylor, Jefferson Standard, will be chairman.

Ben Simon, agent of Lincoln National, will speak on "What We Do to 'Put our

Peas in the Pod'".

William H. Andrews, Jr., Jefferson Standard, Greensboro, will talk on "Making Our Peas a Delectable Pill".

Carl H. Shorts, agent of Pilot Life, will discuss, "What the Pod Has to Say".

Roger Bourland, editor of "Insurance Salesman", will address the closing session on "Are Insurance Services Filling Out the Pod?"

The annual meeting of L. I. A. is to be held at Quebec Oct. 23-26.

McCune Made Supervisor

Avery L. McCune, who has been connected with the E. B. Ames agency of Phoenix Mutual in Newark for about two years, has been appointed a supervisor at the home office and will travel extensively.



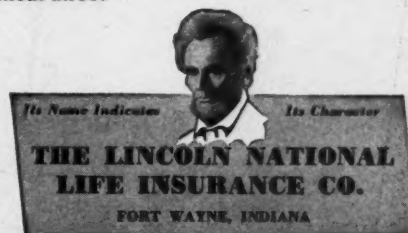
HERE'S WHY

The recent independently-conducted Job Satisfaction Study showed exceptionally high satisfaction among representatives of The Lincoln National Life Insurance Company.

Why? Here are some of the reasons. The LNL man has par and nonpar policies, Juvenile insurance from date of birth, special low-cost plans for business, taxation and family protection needs, Family Income and Family Maintenance plans, substandard service (up to 500% mortality), Mortgage Re-

demption insurance—and a complete line of Group insurance, including the casualty group coverages.

In addition, LNL offers its agents a liberal retirement plan, a hospital and surgical expense plan, and Group life insurance.



Its Name
Indicates
Its Character

Tex. Governor Proclaims Hospital Insurance Week

Heeds Protest Against Naming "Blue Cross Day"

DALLAS—Full correction followed prompt protest in Texas last week when Governor Jester, by proclamation dated April 4, officially designated the week of April 7 as "Hospitalization Insurance Week" and so supplanted an earlier proclamation fixing April 11 as "Blue Cross day."

The governor extended his blessing to hospitalization protection after Dallas Assn. of A & H Underwriters, through President Ted T. Teel, filed a pointed protest citing the discrimination against the many licensed carriers writing that line, as the earlier proclamation had urged the taking out of hospitalization benefits offered by Group Hospital Service, Dallas, the Blue Cross plan.

In his new endorsement the governor

urged citizens "who do not have hospitalization insurance with some organization licensed by this state to give serious consideration to the matter, for I truly believe that it should mean an era of tremendous growth and progress with greater fulfillment of the public need for protection against the economic hazards of sickness and will be a contribution to our society as well." He points out, too, that "there are many good insurance companies" writing such protection.

The main point in Mr. Teel's protest, which was approved by the association's executive committee, dealt with the fact that companies represented by association members pay large taxes and are supervised by the board of commissioners whereas the Blue Cross unit is "organized as a cooperative, non-taxpaying and so-called non-profit-making organization." He also said the Blue Cross is a competitor which "offers no lower premiums and no greater

benefits than can be procured from members of this association."

Mr. Teel left the door open for corrective action by saying: "We feel sure that you were inadvertently drawn into endorsing this competitive organization. We are sure that you will not recommend to the people of Texas that all of them take their life insurance from Woodmen of the World or that all of them do their banking business with Reconstruction Finance Corp." While commending a "Hospitalization Day" idea, he contended that "it should be done without discrimination against any licensed tax-paying insurance carrier."

In 1945 Texas A. & H. premiums, on which taxes were paid, aggregated \$21,168,000 while the Blue Cross showed total fees of about \$877,000.

Fights off the Money

Commissioner Malone of Pennsylvania has advised insurance companies that hereafter they will be billed periodically, at least once a month, for agents' licenses that have been issued in their behalf. Companies are instructed to discontinue sending checks for license fees at the time that the application for license is submitted.

Show OHIO Scores for '46

(All figures are for ordinary except those designated (G) for group and (I) for industrial.)

	New Business	In Force
Acacia Mutual Life...	10,409,111	74,585,121
Aetna Life (G)	19,362,309	124,814,947
Alliance Life (G)	182,240,106	357,496,661
All States Life (I)	125,243	1,513,771
Amer. L. & A., Ky.	90,000	3,698,771
American United (Frnt.)	4,140,737	7,410,223
Atlanta Life (I)	17,458,756	32,787,131
Berkshire Life	4,280,110	25,354,611
Bankers Life, Ia.	1,000	3,372,711
Bankers Life, Neb.	374,161	1,762,321
Bankers Natl. Life.	1,804,738	4,862,541
Bankers Security (I)	6,962,890	59,907,021
Beneficial Standard.	2,477,798	7,524,631
Benefit A. Ry. E. (G)	2,516,360	9,783,911
B. M. A. (G)	1,503,581	4,215,711
Canada Life (G)	4,217,227	2,490,701
Central Assurance...	38,767	24,221
Central Life, Ia.	349,000	334,000
Central Life, Ill.	2,937,578	18,254,271
Columbia Natl. (G)	2,066,192	8,451,921
Columbus Mutual	160,000	411,000
Commonwealth L. & A.	2,660,568	44,856,701
Commonwealth Life.	323,828	970,491
Connecticut General.	466,977	89,900,146
Connecticut Mutual.	1,237,453	14,796,341
Conservative Life	627,478	5,085,191
Continental Amer. (I)	9,116,654	15,570,571
Continental, Ill.	1,374,026	5,296,971
Credit Life (G)	206,500	349,000
Crown Life (G)	13,036,992	108,812,671
Cuna Mutual (G)	2,553,643	1,330,371
Domestic L. & A. (I)	8,760,309	22,610,421
Dunbar Life (I)	1,598,806	5,918,601
Empire State Mut. (G)	11,565,456	83,900,146
Equitable Society (G)	15,283,890	27,634,271
Equitable Life, D. C.	13,361,172	104,114,271
Equitable Life, Ia.	4,126,727	17,051,491
Expressmen's Mutual	41,057	1,025,361
Farm Bureau, Ohio.	5,906,733	33,524,021
Farmers & Traders.	10,783,888	19,264,671
Federal Life & Cas.	52,336	29,641
Fidelity Mutual (G)	7,258,640	3,860,451
Franklin Life (G)	785,929	5,087,741
General American (G)	45,889	132,141
Girard Life (G)	22,450	155,921
Great Northern Life.	2,323,307	5,919,161
Great-West Life (G)	349,000	1,341,151
Guarantee Mutual (I)	6,127,134	10,189,891
Home Life, N. Y.	737,172	963,441
Home Mutual (I)	2,119,595	3,116,291
Illinois Bankers Life.	80,150	309,241
Indianapolis Life	33,286,103	268,624,011
Jefferson National.	203,060,716	446,817,221
John Hancock (G)	9,702,963	34,857,431
Kansas City Life (I)	5,628,621	40,843,611
Ky. Cent. L. & A. (I)	9,180,693	91,225,261
Lafayette Life (G)	316,818	2,710,551
Life of Va. (G)	1,928,500	5,424,501
Lincoln National (G)	19,095,605	62,538,921
Loyal Protective (G)	231,414	227,911
Lutheran Mutual (G)	2,947,436	16,771,511
Mammoth L. & A. (I)	104,000	283,501
Manhattan Life (G)	1,000	960,151
Massachusetts Mut. (I)	1,818,549	21,707,441
Metropolitan Life (G)	3,179,490	8,632,241
Michigan Life (G)	3,000	35,501
Midland Mutual Life.	466,200	12,425,451
Minnesota Mutual (G)	2,797,834	7,804,251
Monarch Life (G)	976,088	4,416,501
Monumental Life (I)	1,660,591	7,485,351
Mutual Benefit (G)	664,113	1,464,941
Mutual Life (G)	238,240	1,544,251
Mutual Trust Life (G)	561,043	6,546,641
Natl. Guardian Life.	2,082,561	22,757,271
Natl. Life & Acc. (I)	1,284,022	19,157,351
National Life, Vt. (G)	3,730,344	9,704,061
Natl. Masonic Provi.	379,250	457,250
New England Mutual	2,761,465	15,326,101
New York Life (G)	1,426,359	4,559,921
North American Acc.	43,680,305	274,911,201
	10,468,313	92,985,541
	32,199,866	67,985,301
	1,033,835	2,576,511
	9,234,876	16,038,341
	463,993	4,881,731
	28,000	1,898,501
	1,447,212	5,494,171
	9,148,526	28,231,221
	50,000	456,501
	9,057,432	45,695,031
	26,417,351	147,250,751
	6,091,500	5,778,501
	174,269	847,751
	3,105,734	21,906,041
	10,022,689	9,680,281
	998,860	3,750,581
	2,584,565	11,241,071
	15,048,014	175,811,821
	70,000	78,000
	91,874,539	883,613,101
	378,888,450	589,267,641
	32,284,574	494,156,231
	159,247	1,210,531
	9,845,910	108,342,891
	5,055,643	12,520,301
	107,952	318,084
	1,285,388	4,396,641
	15,898,164	55,028,241
	6,810,774	66,074,911
	14,890,252	230,052,471
	15,113,174	188,589,491
	2,286,089	16,127,271
	107,250	997,119
	14,171,193	50,517,401
	368,000	1,107,401
	17,790,311	83,737,701
	7,597,738	76,516,111
	185,200	968,731
	16,582,905	126,074,661
	32,540,794	375,125,911
	1,167,776	3,567,331
	6,688	4,246

Boca Raton Club
BETWEEN PALM BEACH AND MIAMI
BOCA RATON, FLORIDA

HENRY B. WILLIAMS
GENERAL MANAGER

Memo:

Sales Convention

of
The Union Central Life Insurance Co.
Production Honor Clubs

April 14-19
1947



Eightieth Anniversary Year
THE UNION CENTRAL LIFE
INSURANCE COMPANY
CINCINNATI, OHIO

New Business In Force

	New Business	In Force
North Amer. Life, Ill.	1,763,216	15,211,760
North American Re.	2,059,000	11,964,900
Northern Life, Wash.	17,500	193,264
N. W. Natl. Life....	4,325,341	27,608,163
(G)	33,839	2,517,900
Northwestern Mutual	35,021,703	331,694,393
Occidental Life, Cal.	3,622,562	17,440,968
(G)	270,000	4,657,338
Ohio National Life..	7,736,180	73,110,163
(G)	67,000	227,000
(I)	51,922
Ohio State Life....	14,503,944	91,265,415
(G)	13,000	250,000
Old Line Life.....	94,638	2,379,402
Old Republic Credit.	697,440	657,257
Pacific Mutual Life..	9,769,657	65,119,537
Pan-American Life...	188,662	1,588,890
Paul Revere Life...	686,239	4,016,609
Penn Mutual Life....	12,072,181	112,471,631
(G)	1,399
Peoples Life, D. C..	2,303,695	9,925,120
(G)	79,000	275,000
Philadelphia Life...	29,250	860,153
Phoenix Mutual Life..	5,176,961	40,132,638
Provident L. & A....	631,066	2,410,637
(G)	544,227	5,484,250
Provident Mutual...	7,506,494	69,705,919
Prudential (G)	145,153,904	925,998,832
(I)	156,563,159	284,800,729
(I)	43,449,931	580,735,857
Reliance Life.....	9,900,951	66,423,057
Security Mut., N. Y..	879,933	4,160,996
Shenandoah Life...	351,424	3,159,493
State Life.....	872,909	10,649,330
State Mutual.....	8,242,104	72,753,920
(G)	994,150	994,150
Sun Life, Can.....	12,673,176	106,916,945
(G)	15,256,642	25,890,640
Sun Life, Md.	2,264,116	9,377,379
(I)	3,042,620	15,456,333
Superior Life...(I)	2,244,382	4,196,670
Supreme Liberty...	2,645,264	5,471,255
(I)	9,627,684	20,466,155
Travelers.....	16,938,091	169,336,868
(G)	105,899,198	238,229,943
Union Central Life..	13,828,798	143,869,460
Union Labor Life...	157,303	456,202
(G)	2,034,500	5,801,750
United Mutual.....	623,760	3,921,548
United Benefit.....	16,501,127	28,817,826
United, Ill.	524,000	797,960
(I)	6,282,240	10,831,229
United Life & Acc...	48,170	1,130,388
Victory Mutual Life..	471,600	1,178,922
Washington National	1,918,254	6,061,175
(G)	226,154	443,592
(I)	5,175,380	11,785,025
Western & Southern	70,536,888	317,111,982
(G)	1,102,739	6,058,390
(I)	53,335,970	441,703,494
Woodmen Cen. Assn..	136,960	150,282
Woodmen Cent. Life	1,400,605	5,226,948
World.....	770,500	881,600
Total Ordinary.....	962,300,768	7,031,589,725
Total Group.....	1,130,375,100	2,128,027,043
Total Industrial...	273,972,237	2,017,572,936
Total all lines.....	2,366,648,105	11,177,189,704

Occidental Buys New Home Office



This is the eight-story Chamber of Commerce building in Los Angeles purchased this month by Occidental Life of California for its new home office. The sale price of \$2,100,000 was accepted by directors of the building corporation

following a poll of stockholders.

The new building has a gross area of more than 413,000 square feet. Occidental will vacate about 75,000 square feet of space in its present home office at 8th and Spring streets and other Los Angeles buildings, as it gradually concentrates its location in the newly-acquired building in the next few months. It will occupy about half of the 413,000 foot gross area when moving is completed.

Farewell Fete for Thore

WASHINGTON—Eugene M. Thore, recently named general counsel of Life Insurance Assn. of America, was tendered a testimonial dinner here by Washington friends. Mr. Thore began his new duties April 1 and will shortly move to New York. He was formerly general counsel of Acacia Mutual Life.

J. E. McCombs was toastmaster at the dinner. As a gift from his friends, Mr. Thore was presented with a traveling bag by H. Cochran Fisher, general agent of Aetna Life.

The dinner was sponsored by District of Columbia Life Underwriters Assn., Washington Life Insurance General Agents & Managers Assn., District of Columbia C.L.U. and Washington Life Insurance Trust Council.

YOU'LL APPLAUD, TOO!



• Yes, you'll join Prudential representatives in applauding our *You-We* You plan that makes those group insurance commissions part of your income.

They know what the "WE" means to them! And you can find out what it means to you.

Just pick up your telephone and call your local Prudential office.

The Manager will be glad to explain it to you—and you'll be glad he did!

Mich. Housing Amendment Result Is in Doubt

LANSING—Outcome of Tuesday's vote on a proposed amendment to Michigan's constitution to facilitate life company investments in major housing projects is unlikely to be known for a certainty until canvass of the returns, according to incomplete tabulations.

Latest count, with some 1,500 precincts out of nearly 4,000 still to hear from, indicated the proposal, which provides for lengthening from 10 to 30 years the term for which corporations may own real estate for other than their own occupancy and use, might be defeated. The vote was 129,843 for the amendment to 140,151 against it.

Some observers believed that rural sentiment was opposed to the amendment, presumably fearing absentee ownership of farm properties.

Conn. Hospital Leaves Blue Cross Because of Deficit

HARTFORD—Directors of Middlesex hospital in nearby Middletown have reaffirmed their earlier decision to withdraw from membership in the Blue Cross after April 10, despite the Blue Cross's disclosure of a program of increased payments to member hospitals they hope to put into effect May 1.

Superintendent Howard S. Pfirman said that directors decided that because of formal approval of the new program has not been obtained from the insurance department, and because the Blue Cross has not offered a contract for their consideration they would stick to their earlier decisions. Hospital officials revealed that a special audit of its books showed a possible deficit for the year of \$40,000. In the present contract period studied by the auditors, there was a loss of \$10,356.

THE PRUDENTIAL
A MUTUAL LIFE INSURANCE COMPANY



INSURANCE COMPANY OF AMERICA
HOME OFFICE . . . NEWARK, N. J.

EDITORIAL COMMENT

Reflections on Agent's Training

The recognized formula for building successful agencies is: Recruit, Induct, Train, Supervise. Emphasis on the elements of the formula run in cycles. Today the emphasis is on training.

We are, of course, in a period when recruits have been largely drawn from men who received excellent training while in military and naval service. We know they expect us to provide training for selling life insurance which measures up fully in quality to that which they received in assembling and using military equipment. We cannot quarrel with their point of view. They do have a right to expect expert training, and general agents and managers are obliged to try to furnish it.

Competent, experienced field men have always differed about how to train, how long it takes and the subject matter of training courses and procedures. We believe this controversy will continue; that it constitutes healthy laboratory experiment. Within any one company, however, a comparatively uniform attitude toward training is possible if the highest authorities within the company can make up their minds about certain important things.

The first is a broad, general statement

of long-range company objectives. That needs to be followed by adoption and announcement of the management policies within which the long-range objectives are to be sought. The next step is formulation of a specific program for pursuing those long-range objectives. Then a budget has to be adopted which will finance the whole of that program over a long enough time for it to get the desired results. Recruiting goals and provisions for agents' training are, however, only parts of the whole program, which will depend upon a company's long-range objectives and the policies to be followed in pursuing them.

Methods, extent and nature of training of new agents always will, to a certain extent, be determined by the need to get new men immediately into self-supporting production. The best job of training, however, will be done in agencies of companies which regard training as implementation of long-range management objectives. In such companies, recruiting policy, financing of agents and length and character of training plans will all be integrated, and the training functions will be adequately staffed and financed to accomplish the desired objectives.

Suggestion for Smaller Conventions

It may be that the women in the insurance field can give the men a little lesson. The delegates from Zone 4 of National Assn. of Insurance Women held their annual conference at Chicago two days, Saturday and Sunday. The women did not want to impose on their chiefs by missing any more time than necessary. Many offices close at Saturday noon. In the smaller places the offices are open during the whole day, but someone else could take on the

extra work. At any rate the women showed a disposition not to ask too much.

They also found that the hotel situation was much more favorable on those days than during the week. They did not have any trouble in getting accommodations. This is a subject that might well be considered by at least the smaller organizations. The hotel situation these days so far as conventions is concerned is trying.

Wages, Hours and Employee Benefits

The importance of group and pension trust coverage will be given official cognizance if NLRB and the courts sustain a finding of a labor board trial examiner that a pension plan installed by Inland Steel Corp. should properly have been the subject of collective bargaining. This would rank employee benefit coverages along with wages, hours and working conditions as a bread and butter fundamental in a collective bargaining program.

Whatever its outcome or effects, this pending case throws a spotlight upon

the fact that mass coverages have reached the top of a rapid climb from the days they were considered mere "fringe" benefits.

Such spotlighting of employee coverage as fundamental may ease the hardest job which group supervisors face, that of educating the life insurance agent to the concept of such cover as absolutely basic, so that if there is any employer in his vicinity who has not installed these benefits for his workers, he will be recognized as a prospect needing immediate attention. There are appar-

ently many group risks in every locality which are never written, not so much because the employer has not recognized that group coverage is important, but because no life insurance agent considered it important enough to solicit the employer.

Group people say there are too many veteran agents writing substantial personal business, who still think of employee coverages as luxuries which appeal only to a few enlightened and benevolent employers. Such agents are always remarkably surprised in approaching the average employer to find

out how much he has learned about such coverages through his trade associations and from his own talking and reading. In most cases he will gain a highly receptive audience and often the employer will become his partner in the job of convincing the employees that the coverage is beneficial.

Like the automobile, employee coverages are here to stay as a principal ingredient of the economy, and the agent who passes up opportunities for mass selling is as old fashioned as the man who still calls an automobile a "horseless carriage."

PERSONAL SIDE OF THE BUSINESS

William F. Lockwood, Kankakee, Ill., vice-president of the S. E. Morsant & Co. agency, was honored at a dinner there upon his completion of 25 years in the business in that city. Previously he was with a Chicago bank and went to Kankakee on vacation only to stay and become one of the leading citizens. For many years he has written a large volume of life and accident business in Travelers, and also does a general insurance business.

Rich J. Mier, retired vice-president of Pacific Mutual Life, owns the company's oldest policy, which he purchased March 1, 1884. It is still in force and he is still paying on it. It is a non-participating ordinary life policy for \$1,000.

President Elbert S. Brigham of National Life of Vermont, owner of a farm at St. Albans, Vt., has been elected a master breeder by the American Jersey Cattle Club. Only three others have ever been so honored. The Vermont Jersey Cattle Club also recently awarded him a trophy as the man who did most to promote the Jersey breed in the state during 1946.

L. Douglas Meredith, executive vice-president and chairman of the finance committee of National Life of Vermont, has returned to the home office after a 10,000-mile tour of the south, southwest and west coast, where he conferred with general agencies and mortgage loan correspondents. Mr. Meredith reported that a tremendous volume of building construction of all types is going on throughout the country, bearing out the \$20.3 billion building forecast for 1947. He said that today important materials are becoming available in increasing quantities and that spring should open substantial mortgage investment opportunities.

D. Bobb Slattery, superintendent of

agencies, also returned from a tour of general agencies in Los Angeles, San Francisco, Seattle, Portland and Minneapolis. During his trip, Mr. Slattery spoke before various groups and conducted a training school on the Coast.

Alfred Y. Lytle of Aetna Life, vice-president and extension chairman, will speak on the state extension program at the Connecticut Junior Chamber of Commerce annual meeting April 12 at Bridgeport.

J. P. Battenberg, president of Pioneer Reserve Life, is in an Oklahoma City hospital, where he underwent an operation for cataract.

Thomas E. Lovejoy, Jr., first vice-president and treasurer of Manhattan Life, and Mrs. Audrey Paige Reide-meister were married at the home of Mr. and Mrs. Charles M. Bernuth at Dobbs Ferry, N. Y. Mrs. Bernuth is a sister of the bride, and she was matron of honor. Mrs. Lovejoy is the daughter of Mrs. Maud Steinway Paige of New York and Col. H. Ray Paige of Darien, Conn., formerly of London. She lived five years in London with her father.

C. Milton Sherman of Toledo qualified for the 1947 Million Dollar Round Table with \$300,000 to spare.

DEATHS

Frank L. Smock, 67, Bankers Life of Iowa veteran agent at Mankato, Minn., died. Mr. Smock joined Bankers Life in 1913 at Des Moines and later joined with his brother in the Smock & Smock general agency there. He was appointed agency manager at Mankato in 1923, which position he resigned in 1931.

Edwin E. Besser, general agent of Lincoln National Life in Chicago, is bereaved by the death of his mother, Mrs. Matilda C. Besser of Larchmont Acres, Larchmont, N. Y., at the age of 75. Another son, Richard T., is an agent in the Besser agency.

James F. Lardner, Jr., 53, district agent of Northwestern Mutual at Moline, Ill., died of a heart attack at his home. He had been in life insurance work for a number of years before joining Northwestern Mutual in 1933, and the following year became district agent for Moline and Rock Island. He was vice-president of the Northwestern Mutual District Agents Assn. and a number

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SAN FRANCISCO 4, CAL.—507-3-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.

of members of that group and other Northwestern agents and home office officials attended the funeral.

John H. Heil, 76, retired, general agent at Louisville of Bankers Life for 22 years, died at the home of a son, Alan L. Heil, at Upper Montclair, N. J. Mr. Heil, a native of Illinois, joined the company at Chicago in 1916 and was transferred to Louisville three years later. He retired in 1941.

Stanley Reed, 57, who with his brother, McKay Reed, have been general agents in Louisville for John Hancock Mutual Life for 20 years, died of a heart attack. Both Mr. Reed and his brother started in life insurance with the old Inter-Southern Life.

Charles Wolf, 76, Milwaukee, for 30 years secretary-treasurer of Germania

Mutual Life until his retirement two years ago, died there after a long illness. A daughter, Mrs. Gertrude Marks, succeeded him as secretary.

J. H. Machette, 59, of the Prosser & Homans agency of Equitable Society in New York City, died at his home in Armonk, N. Y. He attained membership in the Million Dollar Round Table. He graduated in 1910 from Yale.

S. S. Northington, 67, died at Los Angeles after serving Connecticut Mutual Life as general agent in that territory for many years. He started his insurance career as agent for Mutual Life in southern Virginia. He was later general agent for Connecticut Mutual in Richmond, going from there to the west coast. He retired from his post at Los Angeles in 1945.

Rulings on Pension Plan Terminations

WASHINGTON—Internal Revenue Commissioner Nunan has issued a circular of instructions in response to requests for rulings as to the effect of terminations of stock bonus, pension, profit-sharing and annuity plans, and of amendments resulting in curtailment of such plans, on prior rulings holding the plans met requirements of Section 165(a), internal revenue code, and that the trusts forming parts of such plans were entitled to exemption thereunder.

Nunan says "facts in each case are controlling . . .", but outlines two basic principles affecting the determination to be made: "Existence of a valid reason for the termination or change consistent with the assumption that the plan from its inception has been a bona fide program for the exclusive benefit of employees in general, and compliance with the requirements of Section 165(a) in other respects, not only at the adoption of the plan but also throughout its entire operation, inclusive of the termination."

The circular continues:

When a ruling as to the qualifications of a plan under Section 165 (a) is issued, there usually is nothing more to consider but the information furnished by the employer. The wording contained within the four corners of a written document may spell out a theoretically qualified plan which may or may not materialize in actual operation. For example, a plan may be open to all employees who have one year of service and who will be entitled to pensions commencing at normal retirement age of 65 only if they remain with the employer until that age and have at least 10 years of service at retirement. Such provisions have been found acceptable in certain cases and favorable rulings have been issued with respect to the qualifications of the plans involved. A high rate of service separations, however, may leave relatively few of the lower paid employees but practically all of the officers, shareholders, supervisors, and highly compensated employees in the plan, resulting in discrimination in favor of the latter group. Thus, in operation, such a plan does not meet the requirements of Section 165(a) for some part or all of the period of its operation.

Section 29.165-1(a) of regulation III provides in part that the term "plan" implies a permanent program. Accordingly it must also be established that a valid reason for the termination or change exists. Prescribed rules cannot be set as to the sufficiency of such reasons because of the varying facts in different cases. A reason which has been found satisfactory in one case may not necessarily apply in another. Some of the reasons which have been found acceptable in certain cases have been bankruptcy, insolvency, change of ownership in an arms length transaction, a bona fide and substantial change in stock holdings and management, and financial inability to continue meeting the cost of the plan.

A plan which over the period of its operation results in disproportionate funding in favor of employees within the enumerations with respect to which discrimination is prohibited may under certain circumstances, be appropriately amended to remove the discrimination prior to termination or curtailment so as to warrant a favorable ruling on such termination or curtailment. For example, if certain highly compensated employees were at the inception of the plan within a few years of retirement age and proportionately larger contributions were made to provide benefits for such employees because of the relatively shorter intervals remaining to their retirements, and if the plan is amended to reallocate benefits so as to provide proportionately equal shares geared to compensation for the lower and higher paid employees, the prohibited discrimination may be removed.

In certain cases, plans are curtailed rather than terminated because of changed conditions or new requirements. A curtailment of a plan consists of a modification reducing benefits or employer contributions, or making the eligibility or vesting requirements less liberal. An amendment requiring employee contribution to provide the same benefits which previously were provided exclusively by employer contributions results in a curtailment. The mere fact that benefits are reduced does not necessarily render the amendment through which such result is accomplished objectionable. For example, the modification of a pension plan with a \$3,000 salary classification extending it to an all-coverage plan, but reducing the vesting or benefit provisions, may be found acceptable.

Application of the foregoing principles are illustrated by facts and results obtained in a series of seven cases set forth in the circular in detail.

Ask Moratorium on Premium Payments During Strike

ST. LOUIS—Pickets in front of the three local offices of Monumental Life were withdrawn from noon to 3 p. m. on Good Friday in observance.

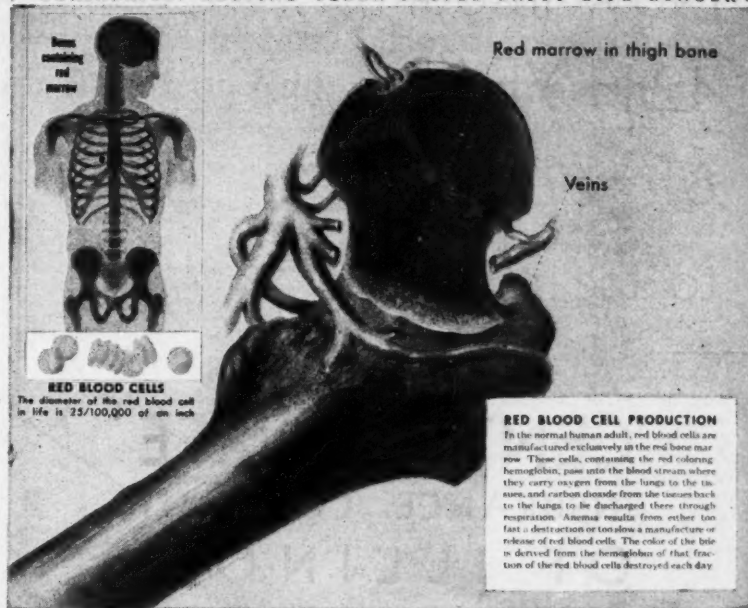
The company has called a meeting for this week at Cleveland to confer with union officials in an effort to terminate the strike which started March 17.

Fifty-two agents here are affected by the strike.

Superintendent Jackson was asked to declare a moratorium on premium payments to the company by Eugene V. Schmidt, who is an instructor at St. Louis University, and who styles himself as "chairman of the St. Louis Policyholders Committee of Monumental Life Insurance Company."

Schmidt said that his committee plans to collect signatures of policyholders to a petition to be presented to Mr. Jackson. He said that most of the policyholders refuse to deal with the company while their regular agents are on strike.

GERIATRICS: HELPING OLDER PEOPLE ENJOY LIFE LONGER



Longer life for people past 40

Most people have had, or will sometime have, anemia.

In younger individuals this condition is usually easy to correct: young bone marrow has great capacity to make new blood. For those over 40, it calls for more concern.

Anemia is a deficiency in quantity or quality of red blood cells. It can result from malnutrition, including lack of minerals, chiefly iron; from infection, glandular dysfunction, loss of blood; from lack of balance between production and destruction of red blood cells. Its most prominent symptom is fatigue.

So-called "pernicious anemia," which only 20 years ago was invariably fatal, is still formidable because if not diagnosed early it may affect the nervous system. But thanks to modern liver

therapy, death or paralysis from pernicious anemia is now virtually unknown.

Anemia is best detected by hemoglobin determination. If examination reveals low hemoglobin, your physician, after proper diagnosis, has at his disposal effective remedies for correcting this condition. Anemia's conquest gives further promise to the man or woman of 40 for another 30 years or more of enjoyable, purposeful living.

Getting the most out of those years requires financial independence, best provided through savings and life insurance. Your NWN agent, paid not primarily for how much insurance he sells you but for what you keep in force, has every reason to provide you with just the right kind and amount, measured by what you need and can afford.

NORTHWESTERN National LIFE INSURANCE COMPANY

G. J. ARNOLD - PRESIDENT

MINNEAPOLIS - MINNESOTA

PACKAGED PLANS PACKAGED PREMIUMS PACKAGED PROFITS

D. E. Ball, President

THE COLUMBUS MUTUAL LIFE INSURANCE COMPANY

Columbus 16, Ohio

Now in our
42nd YEAR
of service
to the public

CENTRAL LIFE INSURANCE COMPANY OF ILLINOIS

FOUNDED 1905

Alfred Mac Arthur, President

211 W. Wacker Drive Chicago 6

Insurance in force
Over \$135,000,000
Assets . . . more
than \$30,000,000

LIFE AGENCY CHANGES

Childre Occidental Dallas Manager

Deward A. Childre has resigned as supervisor of Business Men's Assurance to become branch manager in the new Dallas office of Occidental Life.

He began his insurance career with Jefferson Standard in 1932 and subsequently held training positions with the Dallas Light & Power Co. and Universal Credit Co. In 1941, he returned to the insurance field with Business Men's Assurance.

During his first 11 months with B. M. A., he wrote and paid for 377 individual contracts and since has been among the leading producers of A. & H. business for the company. He was named supervisor in 1943, the position which he leaves to join Occidental.

His brother, H. Thad Childre, Occidental general agent in Dallas since 1941, will continue in that position but will now handle brokerage business exclusively.

Watkins Named General Agent

Max R. Watkins has resigned as agent in Kansas City for John Hancock, and joined Occidental Life as general agent in Springfield, Mo., to succeed Ralph Barksdale, who will devote his time to personal production.

Mr. Watkins entered the insurance business in 1940 as a district agent for John Hancock in Joplin, Mo. After 19 months in the army he returned to the company in 1946 as agent in Kansas City. For the 11 months before joining Occidental he paid for nearly \$750,000 of ordinary.

Hopkins to Reserve Loan

Sam B. Hopkins has been appointed general agent at San Antonio for Reserve Loan Life. He entered the business in 1935 with Travelers, and lately has been assistant manager of California-Western States Life. He was educated at Texas A. & M. College. He is vice-president of San Antonio H. & A. Assn., and has twice been president of San Antonio chapter of 20-30 Club.

Three N. Y. Life Managerial Shifts

Three new branch managers have been named by New York Life. Edmund H. Bennetts, formerly manager of the 42nd street branch at New York, has been appointed manager of the Midtown branch there which was established April 1.

Matthew A. Grove has been transferred from the branch at Cleveland to be manager of the 42nd street branch. F. C. Porter, Jr., formerly training supervisor at Chicago, has been appointed manager at Cleveland.

Mr. Bennetts joined New York Life at the home office in 1913, became assistant manager of the Seaboard branch at New York in 1928, and was promoted to manager of the Hudson branch there in 1937. He became manager of the 42nd street branch in 1945.

Mr. Grove became a branch employee then agent at Cleveland, was appointed assistant manager there in 1937 and in 1940 was transferred to Akron, becoming assistant manager at Dayton in 1942. He was promoted to manager at Cleveland in 1945.

Mr. Porter joined New York Life in 1924 as a branch employee, was cashier for two years and in 1928 was appointed assistant manager at Detroit. He was transferred to Cleveland in 1932 as assistant manager and to Cincinnati in 1938 in the same position. In 1938 he became manager at Fort Wayne, and this year became training supervisor at Chicago.

Winslow to Wood Associates

W. V. Winslow, Jr., who has been with the Newark ordinary agency of Prudential since 1939, first as special agent, then assistant manager has resigned and joined John W. Wood Associates at Newark representing State Mutual Life. He served in the navy for several years.

Batson Williams' Aid

Burnham L. Batson has been appointed an assistant manager of the F.O.H. Williams home office agency of Connecticut General Life. Mr. Batson, a native of Hartford and a West Point graduate, resigned from the army in December, 1945, with the rank of colonel and joined the Williams agency in January, 1946. He qualified for one of the top positions among the



D. A. Childre

ADVENTURES OF JOHNNY GRAPH-ESTATE THE CASE OF THE MAN WHO HAD ENOUGH ... by the GUARDIAN



company's salesmen; and for the Vice-Presidents Club, the company's highest honor group for new men.

Metropolitan Shifts Two New Jersey Managers

Walter M. Miller, district manager for Metropolitan at Delran, N. J., has been placed in charge at Freehold, N. J. He succeeds William S. McIlvaine who is now manager of the Fairview district, Camden.

Mr. Miller is a graduate of Drexel Institute. In 1922 he became an agent in Norristown, Pa. In 1923 he was advanced to assistant manager and in 1924 became general assistant manager for middle Atlantic territory. In 1935 he was appointed manager at Woodbury, N. J.

Mr. McIlvaine joined Metropolitan at Woodbury in 1926, becoming assistant manager in 1928. He subsequently became field training instructor, field training supervisor, and supervisor for Atlantic coast territory. He was promoted to manager in 1944 at Freehold.

Fitzpatrick in Charge

John R. Fitzpatrick, agency supervisor for State Mutual, is in San Francisco in charge of the company's affairs until a successor is appointed to Henry R. Drabin, who recently resigned as general agent to devote his activities to personal production.

St. Louis Group Appointment

Samuel W. Greenland, Jr., recently released from the navy, has been appointed divisional group manager for Equitable Society in greater St. Louis.

Mitnick to Occidental Life

Morris H. Mitnick, manager at Philadelphia for Equitable Society, has joined Occidental Life as district agent in that city.

Mr. Mitnick entered the life field in 1924 with Equitable Society and in 1926 was named unit manager. He opened an agency for Equitable at Philadelphia in 1930.

New Office at Elkhart

A new district for northern Indiana has been set up at Elkhart by Equitable Society. Harry L. Sechrist, former field assistant at South Bend, is district manager.

Irwin Takes Over N. M.

New Mexico has been added to the territory of C. B. Erwin of San Antonio, Texas general agent of Federal Life.

Gordon M. Gunn has been appointed division manager at Albuquerque, A. H. Kraeger at Brackettville, Tex., and Milo Cadena at Del Rio, Tex.

Lee with Atlantic Life

William E. Lee has been appointed Richmond manager of Atlantic Life.

For 15 years he has been with Aetna Life, 11 years in personal production and four years as supervisor. He is a graduate of Aetna home office school and the L.I.A.M.A. agency management school.

Tate Okla. General Agent

J. S. Tate is new Oklahoma general agent of Massachusetts Protective, succeeding the late Percy A. Trezise. He was formerly field supervisor working out of the home office.

NEWS BRIEFS

F. Russell Fette, a former lieutenant-commander with 4½ years of service in the navy, has been appointed brokerage manager for New England Mutual Life at St. Louis under General Agent Frank See.

B. R. McCotter has been appointed general agent at Salisbury, N. C., for Franklin Life. He was formerly with Jefferson Standard.

John E. Young has been appointed supervisor of the Aubrey E. Green agency of Manhattan Life at Westwood, N. J. He is life insurance counselor for Westwood veterans committee.

Frank Allen and Charles Allen have opened **Allen & Allen Co.** at Albany, Ga. Charles Allen writes life insurance for Prudential Life and Frank Allen represents Paul Revere Life for disability and hospitalization insurance.

William A. Miller, formerly assistant manager of Prudential, has become a firm member of John P. Hancock & Co., Niagara Falls, N. Y.

Savings Bank Bill in Pa.

HARRISBURG—Legislation authorizing mutual savings banks in Pennsylvania to establish life insurance departments has been introduced in the state senate.

The bill would authorize such banks to sell life insurance over the counter on a basis somewhat similar to industrial life insurance, under conditions to be prescribed by the insurance department.

N. C. Group Limit 25

The North Carolina legislature has passed a bill reducing to 25 the minimum for group cover.

AMONG COMPANY MEN

Anderson Texas Ordinary Director for American Nat'l.

M. Allen Anderson, first vice-president and director of agencies for Republic National, has been appointed director of agencies for the Texas ordinary division of American National. He



M. ALLEN ANDERSON

will head one of the new units created by American National's decentralization of agency direction.

Born in Alberta, Mr. Anderson became an agent at 19 and later organized his own company, Fidelity Life of Phoenix. When this company was merged with Republic National he became a vice-president.

He was elected vice-president and director of agencies in 1942 and first vice-president in 1943. He is past president of the Life Managers Club of Dallas, former national committeeman for Life Insurance Sales Research Bureau and is a director of L.I.A.M.A.

Hume and Shine to Higher Reserve Loan Life Posts

E. B. Hume was promoted to vice-president and secretary and Lester C. Shine to treasurer of Reserve Loan Life.

Mr. Hume was educated at Indiana University. He joined Reserve Loan in 1925. Through the underwriting and accounting departments he advanced to auditor and in 1940 was made assistant secretary. He was elected as a director in 1942 and became secretary and treasurer last year.

Mr. Shine has been an examiner for the Texas department for the past three years. He attended University of Texas, Austin. He has been an insurance man since 1926. Prior to joining the Texas department he was an officer of Republic National Life.

Yeager Training Assistant

Robert W. Yeager, a war veteran, has been appointed an assistant director in the field training department of Occidental Life. He will work with Lester S. Roscoe, director of field training, and W. D. Bacon, assistant director.

Born in California, Mr. Yeager entered life insurance in 1936 as an agent for Aetna Life at Santa Ana. In 1939 he became a salesman for Automobile Club of Southern California and two years later joined Mutual Life at Santa Ana, qualifying for its Field Club in five months, with \$200,000 of paid ordinary business. He spent 3½ years in the coast guard.

Republic Nat'l Revamps Agency Department Setup

Theo. P. Beasley, president of Republic National Life, has assumed over-all direction of the agency operations, and Lynn Tenney, formerly assistant director of agencies, is named assistant vice-president and assistant director of agencies, and will act as Mr. Beasley's assistant in the agency department.

Z. Starr Armstrong, formerly director of education and public relations, is being made agency secretary. He will continue to edit the "Star", the agency publication, and to handle advertising copy, but will be relieved of education activities in order to devote his time to agency department operations.

Chas. E. Shedd, formerly director of training schools, also assumes responsibility for all other educational activity, thus consolidating the entire education and training program under his direction.

M. Allen Anderson, formerly vice-president and agency director, has resigned to accept another position.

Reagles to Assistant Agency Post for National Guardian

B. W. Reagles has been appointed assistant director of agencies for National Guardian Life. He will have charge of operations in Minnesota and North Dakota.

Mr. Reagles entered the life business

WE'RE TRULY SORRY!

From reading the advertisements of some other good insurance companies you would think all their agents were millionaires. We are sorry that all of ours aren't—in fact most of them are just good substantial citizens with decent incomes. Some make more than our president, but that isn't anything to write home to the folks about.

Standard Life

INSURANCE COMPANY OF INDIANA
INDIANAPOLIS

GENERAL AGENCIES OPEN IN
Arizona • Florida • Illinois • Indiana • Kentucky • Louisiana
Maryland • Michigan • New Mexico • Texas • West Virginia

Life Insurance Company OF AMERICA

START HIM NOW WITH THE FOUNDATION OF A PROGRAM—THEN IT'S HIS FAULT IF HE DOESN'T FOLLOW THROUGH.

—AND LOOK AT THESE FOUR ADVANTAGES YOU NEVER HAD.

THIS IS A FINE IDEA—LET'S START BOB'S PROGRAM RIGHT AWAY.



56th Year of Service
to the People of New England

GENERAL AGENCY OPENINGS

in

Northern Ohio

Southern Ohio

Western Michigan

Western Tennessee

**Territory also available in other
states**

★ ★ ★

Complete Home Office Cooperation
Liberal Agency Contract

Policies issued from ages one day to
sixty-five years

Company in 53rd Year of Dependable
Service

★ ★ ★

THE STATE LIFE INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

in 1930 with National Life of Vermont in Milwaukee. He became branch manager for Acacia Mutual in Milwaukee in 1932. Since 1941 he has been with National Guardian at Milwaukee. He was president of the Milwaukee Underwriters Assn. in 1945.

Promote Dr. Montgomery

Dr. Eugene Montgomery has been appointed assistant medical referee of North American Life of Toronto.

Dr. Montgomery graduated from University of Toronto in 1923 and became a medical examiner a year later. He later became chief examiner for Toronto. In 1943 he became assistant to the medical referee and a member of the underwriting claims committee.

Hill Assistant Actuary

J. Stanley Hill has been named assistant actuary for Minnesota Mutual Life. He formerly was supervisor of the actuarial department. He joined the company in 1930 in the actuarial department, and in 1941 when he entered service he had advanced to chief clerk in the group department. Since returning from military service he has qualified for an associateship in American Institute of Actuaries and in Actuarial Society.

Miller B.A.R.E. Secretary

James M. Street has retired as secretary of Benefit Assn. of Railway Employees, Chicago, after 32 years of service. Ammon L. Miller was elected as the new secretary and as a director.

COMPANIES

Standard in New Building

Standard Life of Indiana is now in its new office at Washington and Fall Creek boulevard, Indianapolis. The \$250,000 structure is not completed yet and will not be until June 1, but sufficient office space is now available to take care of the Standard staff.

Empire State Buys Building

Empire State Mutual Life, Jamestown, N. Y., has purchased a building at 315 North Main street as a home office. It will occupy part of the ground floor and the entire second floor.

Baltimore Life has been admitted to Ohio.

FINANCIAL SIDE

\$110 Million Investment Waits Wade Bill Action

Penn Mutual Life, with reported \$110 million, or 10% of its assets, earmarked for Pennsylvania real estate investments, is standing by for house approval and gubernatorial signature of the Wade bills already passed by the state senate.

Three other Philadelphia life companies are waiting for final action on the measures.

Daniel J. Walsh, president of Home Life of America, said he is awaiting final enactment of the legislation before making plans for real estate investments.

E. A. Roberts, president of Fidelity Mutual Life, said his company had plans at the moment although his associates would study provisions of the bill when it became effective.

M. Albert Linton, president of Provident Mutual Life, expressed the hope that the house would pass the Wade bill without amendments.

Equitable Takes \$16 Million Hilton Bonds

Negotiations have been completed for purchase by Equitable Society of the million sinking fund bonds of Hilton Hotels Corp., secured by first mortgage on Palmer House, Chicago, which will bear 3½% interest and mature in 20 years, 80% of the issue to be retired by maturity.

Prudential Loaning in Alta.

Prudential is resuming city mortgage lending in Alberta, Canada. Loans will be handled by the central Canadian mortgage loan branch in Winnipeg. Its recent mortgage activity in Alberta has been confined to loans under the national housing act, but it now will include the conventional type of residential and business loans.

Approves Investment Bill

The Ohio senate insurance committee has recommended for passage a bill regulating investments of life companies expanding the classes of investments they can make.

AGENCY NEWS

Fla. Agency Expands

With a record of \$150,000 in written premiums since the opening of the state Insurance Agency of Miami a few months ago, S. D. Winn and Miles P. Calver, partners of the organization, which writes general accident and health, hospitalization and life insurance, announce their affiliation with Combined Mutual Casualty of Chicago. Formerly the S. D. Winn agency, the firm, with branch offices at St. Petersburg, Tampa, Orlando, West Palm Beach and Jacksonville, occupies a recently enlarged suite of offices in the Postal-Pacific building in downtown Miami.

50 Years in Virginia

John P. Ackerly, Jr., division manager of Sun Life of Canada, presided at a banquet for the Virginia representatives and their wives at Richmond on the occasion of Sun Life's 50th anniversary in Virginia.

Arthur B. Wood, president, and J. A. McAllister, director of agencies, were present.

Mr. Wood was the main speaker. The first Virginia office was opened in 1887 and for 37 years was managed by Neil D. Sills, who retired a few years ago.

Mr. Ackerly has been division manager since 1945. Sun Life has more than 10,000 policy holders in the state and insurance in force exceeds \$25 million.

THE MANUFACTURERS

COMPLETE BROKERAGE FACILITIES

All Life, Endowment and Annuity Plans.
Favorable Par. and Non-par. rates.
Standard and Sub-standard risks.
Facilities for handling large cases.
Civilian Foreign Travel Coverage.
Annuities — Single Premiums up to \$100,000.
Prompt and Efficient Service.

INSURANCE IN FORCE, 969 MILLION DOLLARS
(Including Deferred Annuities)

ASSETS, 330 MILLION DOLLARS

LIFE

INSURANCE COMPANY

HEAD OFFICE:
TORONTO, CANADA
Established 1887

NEWS OF LIFE ASSOCIATIONS

Discussion Detroit Congress Pattern

The Detroit Life Underwriters Assn. featured 23 leaders directing six discussion groups. Those attending made advance selections of two of the six subjects and were assigned to the groups of their choice at the sales congress.

The conference opened with a dinner at which Donald S. Leonard, commissioner of state police, talked on "The Public's Responsibility in Law Enforcement." Association president, Arthur W. Greenfield, presided.

The next morning, Harvey Campbell, Detroit Board of Commerce, talked. The group discussions began under Frederick A. Smart, Equitable of Iowa, association vice-president, and a committee headed by Lantz L. Mackey, Home Life. Staff Hudson, Northwestern National, selected the speakers and leaders.

At the fellowship luncheon, Philip B. Hobbs, N.A.L.U. president, spoke. Mr. Hobbs presented the National association award of appreciation to John B. Ames, Lincoln National, president of the Michigan association.

The discussion groups were led by C. Stewart Baxter, National Bank of Detroit; Mervyn A. Hedgcock and N. Earl Pinney, Mutual Benefit Life; Fred B. Oliver, Detroit Trust Co., and Edward Webber, attorney.

Hampton H. Irwin, educational director of Massachusetts Mutual, and Ruth M. Kelley, Manhattan Life, covered "The Close and Delivery" and "Life Insurance for Women."

Present Packaging Ideas

Alfred S. Brennan, Saginaw, Ohio National; Thomas R. Hawkins, Jackson, Equitable of Iowa; Clifford L. Lungren, Equitable Society, and Thomas R. Nagle, Home Life field assistant, handled package selling techniques and simplified programming.

Lantz L. Mackey, Lewis S. Robinson, National Bank of Detroit, and Hilbert Rust, R. & R. Service, supervised the discussion on close corporation, partnership, sole proprietorship and key men insurance.

George A. Wright, Northwestern National personnel manager; E. Walter Albachten, Pacific Mutual, and S. Alberta Stutsman, Massachusetts Mutual, instructed in modern prospecting and approach.

William H. McCoy, Henry W. Otis, March & McLennan, New York; John A. Hill, Toledo, Aetna Life; George D. Lewis, regional group manager of Bankers Life of Iowa, and William M. Rae, group secretary and actuary of the Bankers Life of Iowa, led the discussion on pension planning and mass selling.

Ohio Annual Meeting and Congress Is May 8-10

COLUMBUS—The Ohio Assn. of Life Underwriters will meet here May 8-10. The life managers and general agents of Ohio will meet the first day, with W. T. Craig, Cincinnati, as chairman. The next day the Columbus Assn. of Life Underwriters will conduct a sales congress in cooperation with the state association, and the latter organization will hold its annual meeting the third day.

The president and state delegate from each of the 22 local associations in Ohio will take part in the state convention meeting, but members of local associations have been invited to attend. R. K. Zimmer, Penn Mutual, has been named convention chairman and Ben F. Hadley, Equitable of Iowa, sales congress chairman. H. S. Stout, Dayton, is president of the state association and Emmett W. Millholland president of the Columbus group.

Pennsylvania Life Men Hosts to State Officials

HARRISBURG—Governor Duff and members of the legislature were guests at a dinner here tendered by the Pennsylvania State Assn. of Life Underwriters.

Lawrence V. Drury, president of the association, presided. Clarence C. Klocksin, legislative counsel of Northwest Mutual Life, was principal speaker and Governor Duff spoke briefly.

Sen. George N. Wade, Ohio National Harrisburg general agent, chairman of the senate insurance committee, introduced the members of his group, and Rep. G. Edward Kline, House insurance committee chairman, presented members of the house insurance group.

State officials included Lieut. Gov. Daniel B. Strickler; Commissioner Malone, Senate Majority Leader O. J. Tallman, House Majority Leader Herbert Sorg and House Minority Leader Hiram G. Andrews.

Mr. Klocksin stated that conversations with congressional leaders indicate there will be no compulsory hospitalization and medical care legislation enacted in the foreseeable future. The tremendous cost is sufficient in itself to prohibit it, he said. He commented on the current endeavor of the National association to regain the \$40,000 estate tax exemption and said that from what he could learn the chances for success appeared excellent. He told the legislators that the institution of life insurance had never found it necessary or advisable to go to the policyholders for help in its problems and said he hoped this would never have to be done.

Brainerd Metheny, manager Fidelity Mutual Life at Pittsburgh, entertained the group with some magic tricks.

Representing the Pennsylvania life companies were Robert Dechert, counsel, and Eric G. Johnson, vice-president of Penn Mutual; Thomas A. Bradshaw, general counsel Provident Mutual; H. Gordon Hurd, vice-president Fidelity Mutual; Jay N. Jamison, executive vice-president, and William M. Guthrie, comptroller of Reliance Life; Joseph H. Reiman, president Knights Life; E. M. Keough, president Pennsylvania Mutual Life, and Neal O. Dubson, vice-president Quaker City Life. Homer W. Teamer, secretary-manager, was on hand for the Insurance Federation of Pennsylvania, and Frank D. Moses, secretary-manager, represented the Pennsylvania Assn. of Insurance Agents.

Claris Adams at Miami

MIAMI—Claris Adams, president of Ohio State Life, spending a brief vacation here, addressed a luncheon of Greater Miami Life Underwriters Assn. The meeting with President Charles Powers in charge was turned over to Tilley Walker of New York Life to introduce the speaker.

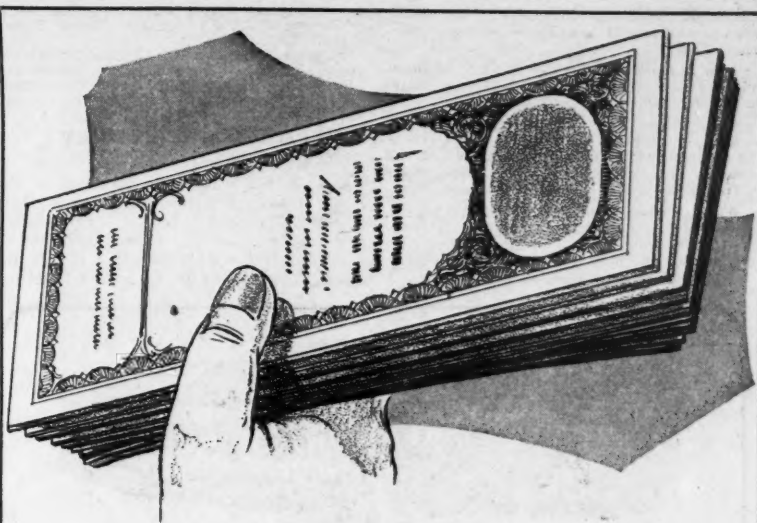
Mr. Adams gave a graphic picture of the investment and mortality situation. He declared the public is interested in protection and security without regard so much to cost and that the life insurance institution will go on to greater heights.

Des Moines Congress Plans

The Des Moines Assn. of Life Underwriters will sponsor a sales congress May 20 in connection with the annual meeting of the state association there May 19-20. Theme of the congress will be "Life Insurance—the Only Way."

Two of the speakers will be Earl M. Schwemm, Chicago manager of Great-West Life, and Clifford L. Morse, assistant manager of agencies of Phoenix Mutual.

Chattanooga—Only a "well-trained and well-informed life underwriter can fully meet his responsibility to the public,"



GREAT SOUTHERNERS ARE DOING A GREAT JOB

This is true for many reasons, from the representative's point of view as well as from the Company's.

Great Southern territory is an uncrowded, prolific field, where the trend is toward increased investment of earnings in life insurance protection.

Representing a strong, well-known company, Great Southerners are prepared to offer every form of policy contract for individuals and groups. The Company's thorough and continuing training program is patterned to give its representatives a comprehensive understanding of life underwriting. Company assistance and cooperation is a personalized service, directly with the individual representative. First year and renewal commissions, as well as other planned rewards, are liberal . . . incentives inspiring an extra measure of enthusiasm for personal gain.

We are always glad to hear from men and women interested in building successful life insurance careers as Great Southerners.

GREAT SOUTHERN

Life

INSURANCE COMPANY

HOME OFFICE HOUSTON 1, TEXAS

Do You Live In—

★ KENTUCKY
MISSISSIPPI
LOUISIANA

IOWA
MISSOURI
ARKANSAS ★

If so, we want to see you about our General Agency Openings Available

For further information write to J. DE WITT MILLS, Supt. of Agents

MUTUAL SAVINGS

MISSOURI'S FIRST WHOLLY MUTUAL LEGAL RESERVE COMPANY

Life Insurance Company

812 Olive Street

Allen May, President

St. Louis 1, Mo.

Clyde R. Welman, Memphis, immediate past president of the Tennessee association, said.

Ann Arbor, Mich.—G. A. L'Estrange, vice-president Wisconsin National Life, was speaker at the April meeting.

San Jose—The career underwriting school began this week with the first of 13 classes. Prof. Weaver Meadows of the school of commerce at San Jose State College is conducting the course.

Flint, Mich.—Ralph R. VanderWall, Massachusetts Mutual Life, Grand Rapids, spoke Thursday. Plans were discussed for the May 17 state meeting here.

Jackson, Mich.—Miss Florence E. Lorf,

Penn Mutual Life, Detroit, spoke April 10 on "Why Life Insurance Never Takes a Holiday."

Topeka—John P. Williams, educational director of American College, addressed a breakfast meeting on "Atom vs. Adam."

Lutheran Mutual Parley

Sixteen agency managers from 11 states held a three-day meeting at the home office of Lutheran Mutual Life at Waverly, Ia. Agency organization and planning for the future were topics for round table discussion. Home office officials participated in the meeting.



Americans are now in the process of trading an increasing number of dollars for consumer goods. They are decreasing the cash available to their families in event of their death. There should be a corresponding hedge of additional Life Insurance to replace these dollars.

Higher prices mean higher "income needs" for a widow and her children. Additional Life Insurance best provides for these higher "income needs."

Each of your clients should be made fully aware of these two important facts.

Central Life Underwriters are trained to meet changing conditions because we firmly believe that 1947 and the years ahead will richly reward the well equipped career Life Underwriter.

CENTRAL LIFE ASSURANCE SOCIETY

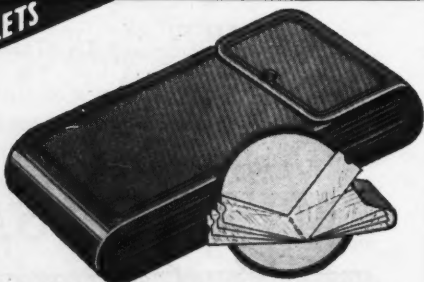
(MUTUAL)

HOME OFFICE • DES MOINES 6, IOWA

IN THE HUB OF THE MIDDLE WEST
"WHERE THE TALL CORN GROWS"

VisOpak
STREAMLINED POLICY WALLETS

A LASTING,
EFFECTIVE, GOOD
WILL GIFT THAT
AGENTS USE WITH
EXCELLENT RESULTS.



Beautiful leather-like calf grain in soft rich colors. Holds 6 to 20 policies or valuable papers in neat compact unit. Rich appearance . . . just the thing for your favored clients and prospects. Amazingly low price makes it practical to give to all.

VisOpak to hold 12 policies as low as 80¢ each in hundred lots. Send for complete price list.

CADA PRODUCTS 2710 South Parkway, Chicago 16, Ill.

ACCIDENT AND HEALTH

Philadelphia Blue Cross Adopts New Contracts

Associated Hospital Service of Philadelphia has revised rates and benefits as of May 1. Increased payments to hospitals are already in effect. Rate for single subscriber is now \$1 per month; for husband and wife without maternity, \$2; husband and wife with maternity \$2.50; widow or widower and all unmarried children under 19 years, \$2, and for family, \$2.50.

Under the old contract, a subscriber was allowed between 21 and 30 days of hospitalization per year, depending on the number of years he belonged to the plan. He will now be afforded 21 to 30 days for every time he is hospitalized, providing each time is for a different illness.

Patients wishing private rooms are allowed \$6 per day instead of the former \$5. Blue Cross subscribers in non-member hospitals now have allowances increased from \$12 to \$15 for the first day and raised from \$2 to \$6 thereafter.

For the first time, out-patient care entitles the subscriber to emergency accident care and minor surgery at a hospital, even though he is not a bed patient. Where maternity formerly provided complete care for 10 days, \$7.50 a day for 10 days is now provided. Non-group members are eligible for the new benefits except for increase number of hospital admissions.

Blue Cross Can Offer Medical Cover in Wis.

MILWAUKEE—Although no arbitration ruling has as yet been made by the American Medical Assn. in the controversy over the control of the Surgical Care insurance plan of the Milwaukee County Medical Society, a compromise has been effected between the Wisconsin state and Milwaukee county societies which will enable Associated Hospital Service again to offer Blue Cross hospital service and the physician-controlled surgical-medical service in combination to residents in all parts of Wisconsin.

The agreement allows Blue Cross to act as soliciting, enrolling and billing agent for both the County Surgical Care plan and the State Physicians Service plan of prepaid medical service. The compromise takes the Blue Cross out of the middle of the dispute still pending before the council on medical service of the A.M.A. Blue Cross discontinued soliciting subscribers several months ago when the battle between the state and county medical societies appeared to be headed toward court action.

Under the compromise arrangement, Blue Cross will resume selling the county Surgical Care to county residents and will continue to serve groups already under the plan outside the county. Outside the county new subscribers will be sold the Wisconsin Physicians Service plan in conjunction with Blue Cross. Enrollment in the combined programs will be conducted on a group basis, through places of employment. However, employees who leave their place of employment and do not continue under any group setup may continue in the insurance plans by making payments directly to the Blue Cross office.

Des Moines Group Elects

Arthur Alexander, Travelers, has been elected president of the Des Moines Assn. of Accident & Health Underwriters; Dana Johnson, Interstate Business Men's, vice-president; Cleo Lauw Dahl, National Travelers, secretary; Ella Koch, Aetna Life, treasurer. New executive committee members are H. B. Comfort, Continental Casualty, and Z. B. Gardner, Occidental Life.

Commissioner Fischer explained the act recently passed by the legislature changing the group insurance laws.

Continue Farm Volunteer Accident Policies

For the fifth year private insurers are cooperating with the Department of Agriculture by issuing victory farm volunteer accident policies to volunteer farm workers.

Companies participating are B.A.R. B.M.A., Farm Bureau Mutual Auto Federal L. & C., Fireman's Fund Indemnity, General Accident, Illinois Bankers Life, Illinois Mutual Casualty Indemnity of North America, Maryland Casualty, Massachusetts Bonding, Mutual Benefit H. & A., National Casualty North American Accident, North American L. & C., United Pacific, Washington National, Wisconsin National Life, Woodmen Accident and Zurich.

The policy will be the same as in former years, providing \$250 blanket medical and hospital reimbursement, \$500 accidental loss of life, and \$1,000 for double dismemberments.

Circulars with applications attached have been prepared by the Health & Accident Underwriters Conference and will be distributed to county farm agents.

"Polio" Commissions May Go to March of Dimes

Continental Casualty is suggesting to its agents that commissions on the sale of the two "polio" riders to be attached to accident and health policies be donated by each producing agent directly to his own local "March of Dimes" drive sponsored by the National Foundation for Infantile Paralysis. The plan is offered for voluntary decision and adaptation by each agency.

The premium for individual or family all-expense "polio" riders are \$1 a year for adults and \$2.50 for each child. All expenses incurred for poliomyelitis up to \$5,000 are paid. Continental states that it contemplates no underwriting profit from these riders.

Last year's polio epidemic was the worst in 30 years and the average annual cost per person hospitalized by this disease was more than \$2,500—a financial burden that most families cannot afford.

Announce H. & A. Conference Agency Management Card

At the half-day session on agency management problems at the annual meeting of the Health & Accident Underwriters Conference at Omaha May 26-29, arranged by Fred Grainger, Federal Life & Casualty, chairman of the agency management committee of the conference, J. Harry Wood, Massachusetts Protective, will lead off with a talk on "Managerial Training." "Agent Training" will be discussed by James E. Scholefield, North American Life & Casualty, and J. D. Westra, North American L. & C., will speak on "Agents Training Through Schools and Home Offices."

Medical Society Gives Committee Wide Powers

HARTFORD—The Connecticut medical society has given its committee investigating hospital insurance plans comprehensive powers. The group was authorized to examine and pass on insurance company plans, appoint boards of review for adjustment of complaints brought by insurance companies, subscribers or physicians and to report annually on the extent to which the people of Connecticut are covered by medical and hospital insurance and on the agencies which write such contracts.

Withdraws from Blue Cross

Midland Hospital of Midland, Mich., has withdrawn from the Blue Cross plan by action of its directors. The board concluded that under the Blue

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Cross system, the hospital was financing the insurance scheme to the extent of 10% over a long period, and that the plan discriminates against patients who do not have Blue Cross insurance.

Tentative Approval Given Hospital Plan Rate Boost

HARRISBURG—Commissioner Malone tentatively approved the increased scale of payments to hospitals and the increase in rates to subscribers in non-profit hospital plans.

Stating there were about 3 million subscribers to hospitalization insurance in Pennsylvania and noting increased costs reported by hospitals, Mr. Malone said: "I am confident that hospitals will keep their prices within reason so as to make possible the continued sale of hospital services by hospital plans." He added, "I will make it my duty in coming months to watch this situation in order to protect the public in its need for hospital services."

Panel on Industrial A. & H.

At the April meeting of the Cleveland Assn. of Accident & Health Underwriters a panel discussion on industrial health and accident insurance was presented by Jacques Fink and George Arcaris, United; Russell Collins, Washington National and Arthur G. Hopkins, National Life & Accident.

They explained how it is sold and serviced, detailed the contract coverage and outlined the valuable work that industrial insurance is doing. This business produces an estimated \$2,760,000 annual premium in Cuyahoga county as a result of the work of 200 agents selling industrial exclusively. It was stated that agents average from \$60 to \$150 weekly income.

The discussion attracted especial interest and much commendation.

RECORDS

LUTHERAN MUTUAL LIFE—A new all time production record was set in March with issued business 24% ahead of March, 1946. For the first quarter of 1947, the increase was 18%.

OCCIDENTAL LIFE—Written ordinary for March was \$24,500,732, more than \$1 million over the previous record and more than \$5 million over March, 1946. Written group was \$9,016,000. March paid-for ordinary was \$20,779,887 and for the first quarter \$58,594,323, exceeding the first quarter of 1946 by \$13,960,064 or 31.28%.

FRANKLIN LIFE—New business in March was \$12,400,000, bringing the total for the first quarter to more than \$35 million. Insurance in force figure exceeds \$465 million.

THE UNION LABOR LIFE INSURANCE COMPANY

MATTHEW WOLL, President
570 Lexington Avenue
New York 22, N. Y.



An old-line, legal reserve institution, offering Group and Ordinary Life, and Group Health, Accident and Hospitalization coverage.

Inquiries regarding sales opportunities welcome.

CHICAGO

LAURELS FOR FETZER

Wade Fetzer, Jr., president of W. A. Alexander & Co., is being felicitated for the speedy manner in which the Chicago area Red Cross fund campaign, of which he was general chairman, went over the top with a substantial oversubscription. The Chicago quota was \$2,550,000, which was reached March 28. The national closing date was March 31. Total Chicago receipts on April 3 were \$2,805,125.

The Chicago chapter covers the largest area of any of the American Red Cross chapters.

A. A. Korte, surety manager of W. A. Alexander, was chairman of the insurance drive, and that group exceeded its quota by \$42,500.

PAUL F. CLARK IN CHICAGO

Paul F. Clark, president of John Hancock Mutual, was in Chicago this week visiting its general agencies. There was a luncheon given him at the Drake, Wednesday. Ferrell Bean, general agent, was in charge.

C.L.U. ANNIVERSARY

The Chicago C.L.U. marked the 20th anniversary of the founding of the American College at a luncheon at which all of the past presidents were arrayed in a panel on various aspects of estate planning and taxation. Sol Sackheim of Great-West Life was master of ceremonies and Attorney K. Raymond Clark was on hand as an expert. This discussion illuminated a number of complex points and many of the members got answers to intricate questions.

START COURSE FOR BROKERS

A course for brokers in fundamentals of life insurance and its sale will be started April 24 by the R. S. Edwards general agency of Aetna Life in Chicago, to continue for eight weeks. George Stangle, assistant general agent, is the director and instructor. There will be no tuition fee. Classes will meet in the agency Thursdays from 6:30 to 8 p. m.

The course will take up such fundamentals as the policy contract, benefits, settlement options, dividends, etc. and also simple programming procedure. A feature will be the description of the mortgage redemption policy and the high coverage to leave the home clear of debt in case the policyholder dies.

SELECT GROUP CHAIRMAN

George Baldwin, Equitable Society, chairman of the group supervisors division of the Chicago Assn. of Life Underwriters, has designated V. J. Barnett, Aetna Life, head of a committee to nominate his successor. Other members are Allen L. Creitz, Occidental Life, and Edmund J. Lanagan, Massachusetts Mutual. Their choice will be voted upon at the meeting next month.

TO HEAR PAUL W. COOK

Paul W. Cook, general agent of Mutual Benefit Life and president of Chicago Life Underwriters Assn., will speak April 17 before the Insurance District Executives Assn. on "Life Insurance Today."

NEW YORK

DAVIS BEFORE BARNES AGENCY

The Newark agency of Union Central Life, of which Swift C. Barnes is manager at a luncheon meeting heard a talk by Hubert Davis, production manager Knight agency of that company in New York city.

LIFE INSURANCE WOMEN MEET

Evelyn Davis of the consulting actuarial firm of Woodward, Ryan, Sharp & Davis, New York, was the speaker at the April meeting of League of Life Insurance Women. She discussed the mathematical structure of life insurance and talked briefly on the Guertin law.



"If that's what I think it is, Mrs. Smith's husband is going to need a lot more insurance!"

Bankerslifemen Are Always On the Alert For New Prospects

It becomes second nature to Bankerslifemen to be on the lookout for logical reasons why certain people should be buying insurance. Seldom, if ever, does that alertness go as far as is indicated by the cartoon above. However, by virtue of training and experience, Bankerslifemen know that it is easier and sounder to sell insurance to meet specific needs.

Training and supervision begin under the direction of skilled and experienced agency managers. The program is carried on through the Bankerslifemen's first three years in the business through a system of study and schools under the direction of the home office sales training department—headed by a C.L.U. and million-dollar producer. After each school the Bankerslifemen is given opportunity to apply the newly acquired knowledge in the field with cooperation and supervision from his own agency office.

The learning and practice of good working habits build good sales results . . . make Bankerslifemen the kind of life insurance underwriters you like to meet as friends, fellow workers, or competitors.

BANKERS Life COMPANY

DES MOINES

INCREASE YOUR SALES

COMPLETE INSURANCE PROTECTION FOR YOUR POLICYHOLDERS

Life

Including Juvenile — Family Group — Retirement Bonds
Accident — Health — Hospitalization
Lifetime Disability Coverage

AGENCY OPENINGS IN

Calif., Ill., Ind., Kans., Mich., Mo., Neb., N. J., N. D., Ohio,
Wis. and Wyo.

NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

C. G. Ashbrook, Vice Pres.-Supt. of Agencies
North American Building, Chicago 3, Illinois

LIFE SALES MEETINGS

Western & Southern Agents to Gather April 17-19

CINCINNATI—Life insurance as a family matter will be stressed at the annual managers' convention of Western & Southern Life April 17-19 at Cincinnati. The dinner will be April 17 and the meeting will close with the president's luncheon April 19. Ten company veterans with more than 35 years service will be special guests, with 600 fieldmen in attendance.

Set Ohio State '48 Meet

Ohio State Life will hold its next agency convention at the Royal Muskoka Hotel on Lake Rosseau near Toronto, June 28-30, 1948. The party will leave Cleveland by boat for Toronto. Members of the field force will have 18 months in which to qualify for the convention.

Michigan agents of Wisconsin National Life held a regional sales meeting at Ypsilanti last week. G. A. L'Estrange, vice-president, was in charge.

Security Mutual Qualifiers, Largest Group Ever, Ready for New Orleans Roundup

"Selling Insurance in the Buyers Market" will be the theme of the convention of Security Mutual Life of Binghamton at the Roosevelt hotel, New Orleans, April 22-24.

Qualifiers number 120, the largest in history, and a special train has been chartered.

Speakers will include Edward Brehne, Newark, and Leon Schwartz, New York, both of whom produced more than \$1 million in 1946, and home office officials.

Superintendent of Agencies F. Leon Mable will open the program and President Frederick D. Russell will review the company's position and growth and outline plans for the future.

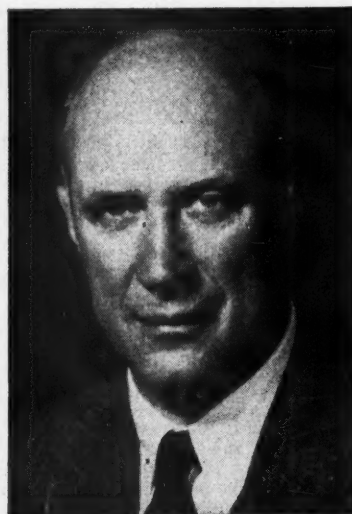
There will be a banquet and dance and luncheons to honor members of the Twenty Five Year Club and Top Notchers' Club.

Always be fully prepared with the new *Unique Manual-Digest*, \$7.00 from THE NATIONAL UNDERWRITER.

C. L. U.

Record Crowd for C.L.U. Economic Forum in N. Y.

The forum on economic and social trends conducted by the New York C.L.U. chapter brought out a record attendance Thursday at Town Hall, New York city. "Individual Economic Security in the Postwar World" was the theme around which the five speakers developed their topics. Stanley High,

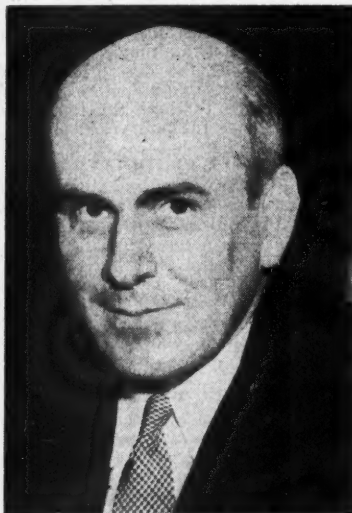


J. H. S. BOSSARD

roving editor of "Readers' Digest," was moderator.

The meeting started with a talk by Dr. Herrell DeGraff, associate professor of land economics at Cornell University. Walter W. Cenerazzo, president of American Watchmakers Union, was the second morning speaker, on "Full Production or Planned Economy."

John G. McCloy, president of the



JOHN J. MCCLOY

world bank, and James H. S. Bossard, professor of sociology at the University of Pennsylvania, were the afternoon speakers. Mr. McCloy discussed "International Working Capital," and Dr. Bossard, "Some Fundamental Concepts." Mr. High summed up the day's session.

A condensed version of the program was recorded and broadcast over radio station WOR.

Richard E. Myer, manager at New York for Mutual Life, was general chairman.

Okla. City C.L.U. Courses

C.L.U. classes are being held at Oklahoma City with an attendance of 20, most of them taking both the A and

the B courses. The former, directed by Malcolm C. White, general agent Pacific Mutual, deals with life insurance fundamentals. The B class, studying law, trusts and taxes, led by Edwin W. Burch, attorney who specializes on taxes and pension trusts. The courses are under the auspices of Oklahoma University.

MANAGERS

Personal Interest in Agent Paramount, Coffin Declares

A more personal interest in agent activities is required for good agency morale, Vincent B. Coffin, first vice president Connecticut Mutual Life, told the Agency Managers Assn. of Philadelphia last week. Mr. Coffin said the personal recognition is of the highest importance in determining an agent's state of mind about his job.

A manager should have genuine interest in his men and without it does not belong in sales management, he said. Some managers are careless in letting their men know about this personal interest; others are too busy with their personal affairs, Mr. Coffin declared. They should constantly build the agent up, believe in him, know of his activities, and help him develop a high degree of professional skill. Mr. Coffin warned the managers above all not to ask favors for themselves. The agent is interested in his financial future and not in the manager's welfare.

Laikin Conducts Forum

George J. Laikin of Milwaukee and Chicago, tax and estate counsel, conducted a forum on "Taxes and Insurance" at the April meeting of the Life Insurance Cashiers Assn.

Ted Aiken of Equitable Society addressed an evening meeting of Pittsburgh Life Agency Cashiers Assn. on the Guertin law.

450 on Way to Florida for Union Central Convention

CINCINNATI — More than 450 will attend the 80th anniversary convention of Union Central at Boca Raton, Fla. beginning April 13. Members of the company's \$250,000 club will hold the business sessions Monday, Tuesday and Wednesday, following a reception Sunday. The \$500,000 club sessions will be held the last three days of the week. S. M. Sitomer, New York, is president of the production clubs and R. G. Walcott, New York, is vice-president. Delegates will assemble at New York and Cincinnati for special trains to Boca Raton.

WANTED

Chicago Insurance Company wants men in the Chicago area with Home Office experience, able to install system in Underwriting, Reinsurance, Issuance, Billing, and establish reserve file, for Life Policies. Excellent opportunity for advancement. No Saturday work. Bonus State experience and salary expected. Replies strictly confidential. Address L-1, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

Large, fast growing, legal reserve fraternal insurance organization has openings for State Managers in Salt Lake City, Utah, St. Louis, Missouri, and Chicago, Illinois. If you are an experienced life man and can train men here are the opportunities you are looking for. Salary, splendid commission and renewals, overrides and bonus. All replies confidential. Address L-32, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

GREAT AMERICAN INSTITUTIONS



The Right of Free Assembly

AN OFT FORGOTTEN pillar of the American way is the constitutional right to gather in the community interest—or for reasons which men believe are in the community interest. Regardless of how "dangerous" such a meeting may appear, Democracy is built upon this and other basic American Institutions.

There's another pillar of American Democracy whose benefits a loyal band of workers has been hammering home for a hundred years—Life Insurance. It, too, is part of the American way.

GIRARD LIFE

INSURANCE COMPANY . . . PHILADELPHIA

How Home Life Agents Average \$5,136 Income

NEW YORK—The remarkable production and earnings records which the field force of Home Life of New York hung up for 1946 has aroused considerable interest in how it was done, for an average income of \$5,136 per agent, \$316,400 average paid business, \$11,799 average paid case are outstanding achievements even in a boom year. Added to this record of full-time men is the production record of \$217,080 average first-year production of new men, nearly twice that of other comparable companies.



W. P. Worthington

According to William P. Worthington, agency vice-president, the answer is not to be found in any one factor—careful and scientific selection of new men, training methods, or coaching on the job—but is the result of Home Life's program of basing its field operations on the development of a successful full-time group of career men to represent the company in the field in the same manner that those in the home office represent the company in home office operations.

Welfare of Agent Benefits All

Home Life has built its field operations on the premise that what is good for the agent—or "field underwriter" as the company prefers to designate its personal producers—will in the long run be the best for the policyholder and the manager. It means that the policyholder will be serviced by a well-trained career field man rather than one who is here today and gone tomorrow.

Home Life's managers agree and realize that the best way the company can help them is to make the producer's job more attractive and more lucrative. If the agent's earnings are increased 25 to 50% his job becomes more attractive and the manager will earn more even though the basis of his compensation remains unchanged. On the other hand, if the company had a poor plan for it agents it would not make much difference how high it set the manager's rate of compensation.

"Direction" vs. "Control"

A key factor in all this is the agent's intelligent and interested cooperation. Many outside the company have wondered how this cooperation and conformance with Home Life's country-wide program of "client - building through planned estates" could be obtained without regimentation and control of field men. But regimentation and control would clash violently with Home Life's "field underwriter" concept of its agents. As Mr. Worthington points out, there is direction of agents, not in the sense of ordering them around, but rather in the sense of pointing out the procedures which the company in nearly a decade of development of them, has found will produce the desired results. The agent is never told to follow a certain course "or else". Rather he is given a full explanation of why the recommended course is the best one to follow and what pitfalls he may stumble into by getting off the track.

The Home Life agent, when all this is explained to him, needs no persuasion to follow the sensible course. The company does not contend that it has the only system that will produce results but it can state with assurance that here is a system that it knows will work. The producer is in somewhat the same position as a man who goes to a golf professional to improve his game. When the pro tells him what is the

matter with his present technique and points out how it can be improved the golfer would not think of saying that he was being "regimented" or "controlled" but, if he has faith in the pro, as is evidenced by his consulting him, he will see the logic of the expert's suggestions and follow them out. Naturally, his enthusiasm is increased when he finds himself doing better and also sees others whom the pro has coached showing similar remarkable improvement.

VITAL DISTINCTION

Offhand, there might not seem to be much difference between control and direction, but actually it is a tremendously important one in Home Life's method of operations. Instead of feeling that he is being ordered around or being permitted to run a big risk of failure because of being left too much to his own devices, the Home Life agent is in the position of a football player who is being coached by an expert and sympathetic coaching staff. His morale is built up and kept high. He is given a high concept of his status as a merchandiser of and adviser on life insurance and estate matters. Not only that but his importance in his community is stressed. The designation "field underwriter" was adopted to impress on the Home Life agent the importance of his position in the company.

This same recognition of psychological factors runs through other relationships between the company and its field men. It no longer uses the term "supervisor" but now refers to the junior executives in an agency as assistant managers. This was done because it felt that the term "supervisor" carried with it the idea of checking up on people. Home Life proceeds on the principle that no one likes to be supervised or controlled but nearly everyone wants to be coached toward greater success and increased earnings.

No More "Reports"

Similarly, "record of activities" has been substituted for "report." The latter term seems to connote a check - up whereas "record of activities" is more descriptive of its function of giving a picture of what the man does when none of the coaching staff is along with him and of its purpose of being a means toward helping the agent in specific ways.

In line with Home Life's concept of its managers as developers of men, it does not select managers because they are outstanding personal producers but rather because of their qualities as leaders. Personal producers should make their incomes from developing clients and the manager should get his income from training agents to build clients. He should not be a competitor of his men but should use his selling ability to show his men how to sell.

DECADE'S WORK

Home Life's procedure for hiring, training, and directing its agents has been developed painstakingly over the last decade. Fully as important as the procedures themselves is the staff of home office agency executives and managers and assistant managers in the field who are now thoroughly grounded in the company's methods. Agents are carefully selected on the basis of qualities known to be factors in success.

The rating charts of the Life Insurance Agency Management Assn. are used and Home Life was one of the first companies to use the aptitude test which L.I.A.M.A. produced some years ago. Since then the company has had the

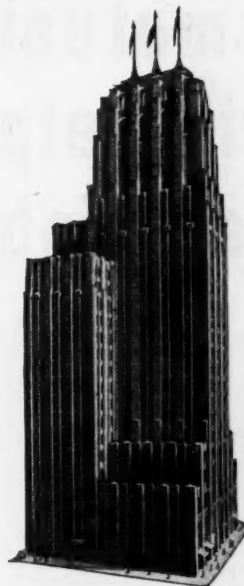
(CONTINUED ON PAGE 23)

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HOSPITALIZATION • GROUP • REINSURANCE

Delayed Centennial Celebration Is Held for 800 N. Y. Life Field Men

NEW YORK—About 800 New York Life field men from all parts of the United States and Canada are here for the company's delayed centennial celebration being held Thursday and Friday of this week. The actual anniversary date was April 12, 1945, but it was necessary to postpone the agents' gathering because of the war-time restrictions on traveling and conventions.

The celebration will culminate with a banquet in the grand ballroom of the Hotel Waldorf-Astoria Friday. Speakers will be President George L. Harrison, who will give the centennial address, and Superintendent Dineen of New York. Dr. James R. Angell, former president of Yale and now public service counselor of National Broadcasting Co., who is a director of New York Life, will preside. The program will also include a professionally-staged dramatization of the company's first century.

Luncheon on Thursday

Thursday a luncheon was held at which the principal speaker was Paul Hoffman, president of Studebaker Corp., chairman of Committee for Economic Development and a New York Life director. Vice-president Dudley Dowell

of New York Life presided.

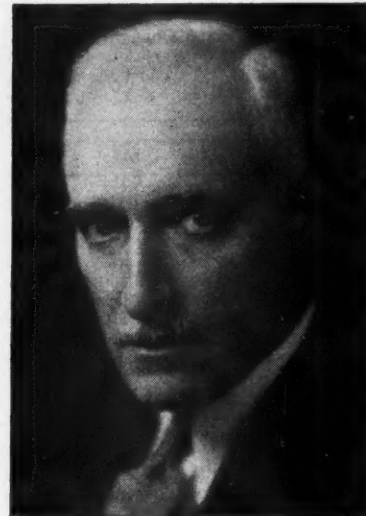
Other scheduled events included dedication of a centennial tablet in the home office building in the main hall of the home office building, a reception at the home office for visiting agents, four seminar conferences on advanced life insurance work, and tours of the home office for the visitors.

Disagree on Ia. Salary

DES MOINES—The Iowa legislature is having trouble trying to fix the salary of the insurance commissioner. The senate took a bill which would increase the pay from \$5,000 to \$7,500, trimmed it to \$6,000 and passed it. The house, however, in working on department appropriations allotted only \$5,600 for the commissioner, trimming it down from the \$6,000 proposed by its appropriation committee.

Hope Retires from Occidental Life Service

Francis M. Hope, actuary emeritus, has retired from active service with Occidental Life. He was honored at a luncheon attended by 28 of his long-time associates and executives of the company. President Dwight L. Clarke was toastmaster. Mr. Hope's friends paid tribute to his work with Occidental during his 37 years of service and handed



FRANCIS M. HOPE

him a purse to be used in buying books of his own selection for his library.

A native of Scotland, Mr. Hope joined Occidental in 1910, became actuary in 1912 and held that post for 30 years. He was elected a vice-president in 1930 and a director in 1937. In 1942 he became actuary emeritus and would have retired except for the wartime manpower shortage, but was prevailed upon to continue through the emergency. He will continue to serve as a director.

Ritchie Va. Examiner

Logan R. Ritchie has been named an examiner for the Virginia department. He is a former chief examiner for the state banking department, and then was with the Federal Land Bank of Baltimore and later with several Virginia banks. His appointment fills the gap made by the resignation of Thomas T. Moore as chief examiner to go with Shenandoah Life as comptroller.

S.S. Actuarial Study Out

WASHINGTON—The social security administration has recently published a revised actuarial study No. 21, which deals with general qualitative and quantitative analysis of long-range actuarial cost factors underlying old-age and survivors insurance studies.

The study was prepared by Lewis O. Shudde and George E. Immerwahr, who was formerly head of actuarial work within the administration's bureau of OAS. It was prepared under the general direction of W. R. Williamson, who has left government work.

Phillips S. W. Supervisor

Claude Phillips, Dallas manager of Hooper-Holmes Bureau, has been promoted to supervisor of the southwestern division covering Texas, New Mexico, Oklahoma, Louisiana, Mississippi, Alabama and Arkansas. He is a director of the Dallas Assn. of Accident & Health Underwriters.

Model Bill Discussed

Lester C. Peters, Metropolitan Life, discussed the N.A.L.U. model qualification and license bill at a meeting of the Lansing Life Managers & General Agents Assn. A round-table discussion followed.

Bankers Life Makes Changes

J. P. Lorentzen, vice-president and general counsel, of Bankers Life of Des Moines, has been elected vice-president and advisory counsel. Due to his health, Mr. Lorentzen's duties have been changed.



J. P. Lorentzen

He joined the company in 1926 after a successful legal career in the firm of Carr, Cox, Evans & Riley, and later with the firm of Lorentzen & Shepard. He became assistant counsel in 1926, general counsel in 1937 and vice-president and general counsel in 1944.

Dwight Brooke, assistant counsel, was elected general counsel. He attended Grinnell College and University of Iowa law school. He entered the general practice of law in Des Moines upon graduation. In 1937 he left the firm of Holliday & Brooks to join Bankers Life. He was elected assistant counsel in 1938. He served in the war as a navy lieutenant.

Dr. George McCreight, assistant medical director, was elected associate medical director.

Barry L. Oakes, attorney in the legal department, becomes assistant counsel. He was a navy lieutenant and joined Bankers Life in January, 1946.

FRATERNALS

Three New N.F.C. Members

Three societies have been admitted to membership in the National Fraternal Congress. They are Mutual Beneficial Assn. of Pennsylvania Railroad Employees, Philadelphia; Police & Firemen's Insurance Assn. Indianapolis, and Polish National Alliance, of Brooklyn.

S. C. Licensing Bill

A bill in the South Carolina legislature requires licensing of agents of fraternal organizations and imposes other new regulations on fraternalists.

Break Records for E. R. Deming

All previous records were broken in the March campaign of Unity Life & Accident in honor of President E. R. Deming. The submitted business exceeded \$6½ million, and the underwriting staff was kept busy day and night. On Mr. Deming's birthday, several managers and fieldmen dropped in to present him with business, and he entertained that group and the entire home office staff at a luncheon.

The President's Club convention will be held the latter part of May and it is expected that there will be about 150 qualifiers.

Peter J. Smith, 79, one of the founders in 1893 of Scandinavian-American Fraternity, Eau Claire, Wis., died there after a lingering illness. He became supreme secretary in 1898, grand president in 1903, and several years later again was made secretary, serving until a few years ago.

Howard C. Watson, 64, formerly connected with Ben Hur Life home office, died at Tower Hill, Ill. At one time he was city clerk of Crawfordsville, Ind.

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller
Supreme President

Frances D. Partridge
Supreme Secretary

Port Huron, Michigan

a little mutual
trust will help
lick any job



"AS FAITHFUL AS OLD FAITHFUL"

MUTUAL TRUST
LIFE INSURANCE COMPANY
CHICAGO



One of America's
Leading Fraternal
Life Insurance
Societies

AID ASSOCIATION for LUTHERANS
APPLETON, WISCONSIN

How Home Life Men Average \$5,136

(CONTINUED FROM PAGE 21)

Psychological Corp. make a special study of its requirements for field personnel which served as a basis for additional selection technics.

An important factor but one which would not be of much value without the others is Home Life's incentive salary plan. Last year the average starting salary of new men under the incentive salary plan was \$285 a month. This has enabled the company to attract sound young men with a definite future who would not come into the business on a commission or "advance" basis. The salary plan helps assure high grade service to clients because the man does not have to make a sale today to meet this week's budget. Naturally every man realizes he must produce results but there is not the pressure that prevails under the commission system.

Coordinated with the incentive salary plan is the company's retirement plan for salaried employees, whether in the home office or field, so that all are working on the same basic retirement plan. This results in a feeling of being part of the company.

Basic Training at Home Office

Home Life assumes the responsibility for the basic training or indoctrination of each new man. It runs a two-week basic training school every six weeks at the home office with classes limited to 12 men. These men come from all sections of the country and the managers pay \$125 per man which on the average covers the transportation and living costs while in New York.

If the new man is still with the company at the end of 13 months, which means the manager has done a good job of following through on the basic training, the company refunds him the \$125 which he has paid. The faculty of these schools is made up of officers and department heads who have special assignments at various times during the two weeks. It is not expected that the man will be completely trained during this two weeks and the company emphasizes to the new man and to the manager that training is a continuous process, never ending.

How Managers Are Developed

Training for management is through the "project" method. The company has determined those things which a manager must be able to do successfully in order to build an agency. An assistant manager to qualify for a managerial position must complete the seven major projects which are part of the manager's job. In this he demonstrates his quality of leadership and ability to direct others and, if he is successful in it, he passes on to the next project.

By Appointment Only

One result of Home Life's plan is that its agents through their sound training and high morale are enabled to work almost entirely through appointments. Ordinarily they will not call on prospects suggested by a center of influence unless the later will pave the way for them by a phone call. A surprisingly large number of interviews are conducted at the agent's office rather than at the prospect's home or office. Some agents make no evening appointments whatever.

Producers are encouraged to think of themselves as part of the company and that when they speak of the company they are talking about themselves. While it is easy to get a volume of business in these lush times, Mr. Worthington feels fully confident that with this sound program, regardless of conditions, will continue to get a very substantial volume of sound business from men who have an interest in the company because they are part of it.

POLICIES

Conservative, W. Va., Rates

Following are illustrative annual premiums which were made effective recently by Conservative Life of West Virginia. They represent an increase over the old schedule:

Age	Ord. Life	20 Pay. Life	20 Yr. End.	Sel. Risk End.	Pref. Risk Ord.
20	\$15.46	\$24.79	\$44.46	\$18.09	\$13.98
25	17.42	26.93	44.84	21.00	15.85
30	19.92	29.49	45.38	24.90	18.41
35	23.15	32.73	46.21	30.29	21.74
40	27.41	36.73	47.54	38.25	25.88
45	33.00	41.64	49.84	49.84	31.30
50	40.63	48.16	53.76	69.92	38.73
55	50.86	56.83	60.29	109.54	48.72
60	65.04	69.16	70.95

Life Conventions

April 11, Ohio Assn. A. & H. Underwriters, annual, Columbus.

April 25, Illinois Life Underwriters, annual, LaSalle hotel, Chicago.

May 5-6, American Management Assn., Insurance conference, Hotel New Yorker, N. Y.

May 8-9, Actuarial Society of America, Hotel Commodore, N. Y.

May 8-9, N.A.L.U., general agents and managers, Edgewater Beach Hotel, Chicago.

May 8-10, Industrial Insurers Conference, annual, Cavalier Hotel, Virginia Beach, Va.

May 8-9, Actuarial Society of America, Hotel Commodore, N. Y.

May 9-10, Ohio Life Underwriters, Columbus.

May 12-14, Eastern General Agents & Managers Conference, Homestead, Hot Springs, Va.

May 13-15, Canadian Life Officers Assn., Montebello, P. Q.

May 16-17, Michigan Life Underwriters, annual, Durant Hotel, Flint.

May 15-17, Insurance Accounting & Statistical Assn., annual, Chicago.

May 19-20, Life Office Management Assn., spring conference, French Lick, Ind.

May 20-22, L.I.A.M.A., combination companies, spring conference, Seaview Country Club, Absecon, N. J.

May 26-27, Assn. of Life Counsel, spring meeting, Homestead, Hot Springs, Va.

May 26-28, Home Office Life Underwriters, annual, Hotel Pennsylvania, N. Y.

May 26-29, H. & A. Underwriters Conference, annual, Paxton Hotel, Omaha.

May 29-30, American Institute of Actuaries, Edgewater Beach Hotel, Chicago.

May 28-30, American Life Convention Medical Section, annual, Grove Park Inn, Asheville, N. C.

June 1-4, National Assn. Insurance Commissioners, annual, Haddon Hall, Atlantic City.

Real Estate Deals

Phoenix Mutual has purchased the 204-family Warinanco Village garden apartments at Roselle, N. J., consisting of eight two-story buildings on 8½ acres. The property has an assessed valuation of \$414,500 on buildings and \$27,800 on land.

Prudential as an investment purchase has acquired the 2-story industrial building at 758 Montgomery street, Jersey City. At the same time a long term lease of the building was arranged to Jersey City Printing Co. which will use

the property to augment the facilities of its main plant.

Hutch is Krebs Supervisor

W. R. Hutch has been appointed a supervisor for full-time agents by O. A. Krebs, general agent of Aetna Life in New York City. Graduating at Rutgers University in 1934, he was with Cross & Brown, New York City real estate and insurance firm, until 1942 when he became an Aetna group life representative at Newark. He was transferred to New York in 1943 and became group manager in Brooklyn a year ago.

PERSONAL INDEPENDENCE

Desire for individual security is nowhere on earth more successfully solved than in the United States... solved via Life Insurance—a certain and enduring investment.

Peoples Life, as a representative of the insurance business, is proud of her consistent progress; proud that while the company is not the oldest or largest, it is of the strongest in financial stability.

The profession of the Life Underwriter is honorable and remunerative. If you are interested, you will find it pays to be friendly with

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PEOPLES LIFE INSURANCE COMPANY

"The Friendly Company"

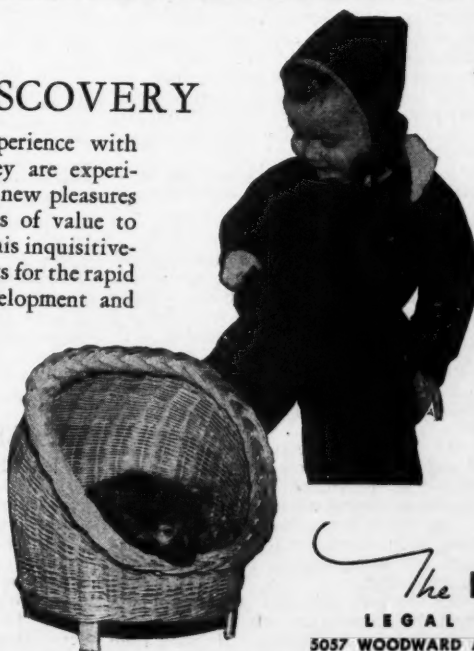
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INDIANA

JOY OF DISCOVERY

is a delightful experience with children. Daily they are experiencing the thrill of new pleasures and learning lessons of value to them in later life. This inquisitiveness of mind accounts for the rapid rate of mental development and understanding.

Desirable territories open to qualified representatives. Your inquiry may lead to unusual discovery of business opportunity.



You may experience the thrill of discovery too.

Double dismemberment or loss of the sight of both eyes will pay you 120% more than your beneficiary would receive in the event of an accidental death under the Double Indemnity provision.

It will pay you to investigate other unusual features of The Maccabees Insurance plans.

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FRANK M. SPEAKMAN
 CONSULTING ACTUARY
 Associate
 E. P. Higgins
 THE BOURSE PHILADELPHIA

Mutual Benefit Agency Heads Meet

(CONTINUED FROM PAGE 8)

belief that "too much sales promotion has had the tendency to keep salesmen off the track. Sales promotion should be geared to a sound educational program and should be an implementation of the program, rather than hit-or-miss promotion which gets men off the track."

Wilson Sketches Program

Mr. Wilson outlined the purposes of the management training and recruiting program, basis of training candidates and recruiting, and results to date.

To take care of normal turnover and expansion plans, the program consists of two years of realistic training covering all phases of general agency operation. Sales, sales management and office management training and direct field management experience are covered.

Candidates are drawn both from the field of insurance salesmen and those from allied fields with management experience. "We learned long ago that a good personal producer was not necessarily a good general agent," Mr. Wilson said. An outstanding record of personal production often is a negative rather than a positive for success in management.

"We are looking for those who can show us demonstrated skill in management; demonstrated skill in training and supervision; demonstrated skill in recruiting of personnel and successful experience in selling—we hope of life insurance but, if not life insurance, at least in selling a service."

Cites Three Recruits

He told of the record of three men in their thirties—C. Carney Smith, Gilbert F. Dittmar, and Charles L. Doane.

Two of these men working five months and one working four months produced the following results: starting with no personal contacts, 289 pre-approach letters and 1,160 personal and telephone calls resulted in 87 first interviews and 71 closing interviews. The total submitted business was \$508,500, with \$320,000 paid-for, showing an average-sized paid-for policy of \$16,800 and one sale for every 2.3 presentations.

These men were brought into Newark "cold," with no contacts.

Good training must first impart the necessary knowledge which an agent should have and then develop adequate skill in his daily use of it, Edward L. Reiley, Philadelphia, said.

The training course should be governed by the type of work which the agent is to do. Training for package selling, for instance, will differ from training for estate planning work.

He suggested outlines, training time-tables and analysis of each job to be taught, as part of the general agent's program.

Good training necessitates field demonstration by both trainer and trainee.

Agency Morale Treated

High agency morale is almost entirely dependent upon the general agent and his ability to make his men want to do their work and do it well, was the gist of the discussion in a symposium with E. D. Carlough, Jr., Albany, as chairman. Other participants were Robert L. Foreman, Atlanta; Hollis L. Woods, Hartford, and Arthur V. Youngman, New York.

Mr. Foreman stressed the importance of understanding each agent and treating him as an individual. However, in certain basic desires all men are alike.

"Words of encouragement are the best tools of management to develop enthusiasm and bring out the best in a man," he concluded.

Mr. Woods said the general agents must be themselves what they would have their men become. He said they must be willing and able to do whatever they ask of their men, must be ready

to share their hardships and discomforts and share with them the successes of the agency. The leader must possess loyalty, sympathy, encouragement and fairness.

Mr. Youngman counseled giving recognition to fine service. He told how to arrange satisfactory contests, how to further education through clinics and agency meetings, and how best to arrange for individual help by building the men's confidence in their leader and in his sincere interest in them and their problems.

Mr. Carlough emphasized team spirit, giving the men a sort of partnership in the business, and establishing the agency on the principle of giving and not getting.

Stotz Tells of Course

Mr. Stotz described his new course in sales procedure. He was aided by Russell H. Moore, regional manager at Lansing.

Mr. Stotz said he had divided the subject matter into five units, each dealing with a different problem of sales procedure, and that three additional units are now being prepared.

The first unit teaches the agent how to get information concerning his prospect by use of telephone. Then comes pre-approach letter to those who have been qualified via the telephone; then comes the technique of obtaining an appointment to present the security sales talk.

The actual sales talk, unit four, is presented to the men in complete form, using the "Hill of Life" graph and pictorial booklets.

The final unit deals with closing technique and the entire procedure of answering objections and trying for examinations.

Newly-prepared units deal with motivation and human interest stories, policy delivery and simple programming of the new policy into the client's present insurance program and prospecting technique.

Seventeen agents in the course produced 184 cases totalling \$1,174,000 during a two-month period.

C. of C. Groups Hold Pension Conference in Ind.

The U. S. Chamber of Commerce and the Indianapolis and Indiana State chambers sponsored a conference on employee pension and profit-sharing plans in Indianapolis April 10.

The meeting was addressed by four experts on employee retirement plans and concluded with a dinner at the Columbia Club.

Speakers were G. Warfield Hobbs, III, vice-president City Bank Farmers Trust Co., New York; A. D. Marshall, assistant secretary General Electric Co.; Peter H. Husch of the law firm of Salkey & Jones, St. Louis, and Joshua B. Glasser, general agent Continental Assurance, Chicago.

N.A.L.U. at 42,183 Mark

NEW YORK—National Assn. of Life Underwriters membership now stands at 42,183, an increase of 6,096 over the figure for a year ago, according to J. E. Rutherford, executive vice-president. Mr. Rutherford is confident that if the present rate of increase keeps up, combined with the rise usually experienced in April, May and June, the association will reach its June 30 goal of 55,000. The June 30, 1946, figure was 45,241.

Plan Short Course in Wis.

MADISON, WIS.—A short course in life insurance the week of Aug. 10-16 has been announced for the summer session at University of Wisconsin. Classes will be open to men and women engaged or interested in insurance and are to be directed by Erwin A. Gaumnitz, professor of commerce and insurance. The Wisconsin Assn. of Life Underwriters and life companies domiciled in the state are cooperating in the course.

Employee Benefits May Require Union O.K.

(CONTINUED FROM PAGE 3)

to have to be done by insurance representatives, but he had no advice as to how it is to be done.

Mr. Gubbins said that most labor unions are pretty well cured of wanting to be in the insurance business themselves after disastrous experiences with anti-selection, law suits and other complications resulting from union benefit plans. He said that most unions will remain in the business only far enough to pay some sort of death benefit of the clean-up variety and that they keep these plans to provide incentive for prompt payment of dues.

The AFL attorney said that the NLRB will now recognize collective bargaining contracts of two years duration, whereas formerly they were limited to one year. The possible effect of this would be to get the union leaders to trade such obvious bargaining objectives as wages and hours for insurance benefits. The union agents have a tendency with the shorter contract to try to make a splashy showing. The two year period gives them a chance to strive for longer range objectives such as group and pension coverages.

Fair Practices Acts

Fair trade practice bills have been signed in Maryland, Minnesota, New Mexico, South Dakota, Tennessee, Utah and Washington. They have also been passed by the legislatures in Delaware and New York. The Oregon measure was defeated. Arizona passed a measure prohibiting discrimination between risks of like character. Fair trade practice measures are pending in Colorado, Massachusetts, Michigan, Nebraska, New Hampshire, New Jersey, Ohio, Pennsylvania, Rhode Island, S. Carolina, and Wisconsin. Some states, such as Connecticut, already have sufficiently broad regulatory laws so that no fair trade practice statutes are needed.

L.I.A.M.A. Adds 8

Eight new members were elected to membership in L.I.A.M.A. at a meeting at Chicago, they being American National, Crown Life, Canada; Empire State Mutual, Kentucky Home Mutual, Lincoln Mutual, Modern Life, St. Paul; Pyramid Life, Little Rock; Pennsylvania Mutual.

The membership now totals 179.

N. Y. Wants Examiners

The New York state department of civil service will conduct an examination for junior insurance examiners May 10. Several vacancies exist and the salary range is \$3,360 to \$4,020. Examination is open only to residents of New York and the data may be secured from the department of civil service, Albany, or 80 Center street, New York City.

Loyalty Month Drive

The Berkshire Life field force will conduct a May loyalty month campaign, running April 14 to May 29.

Earl V. Osborne, general agent at Syracuse, will be campaign director.

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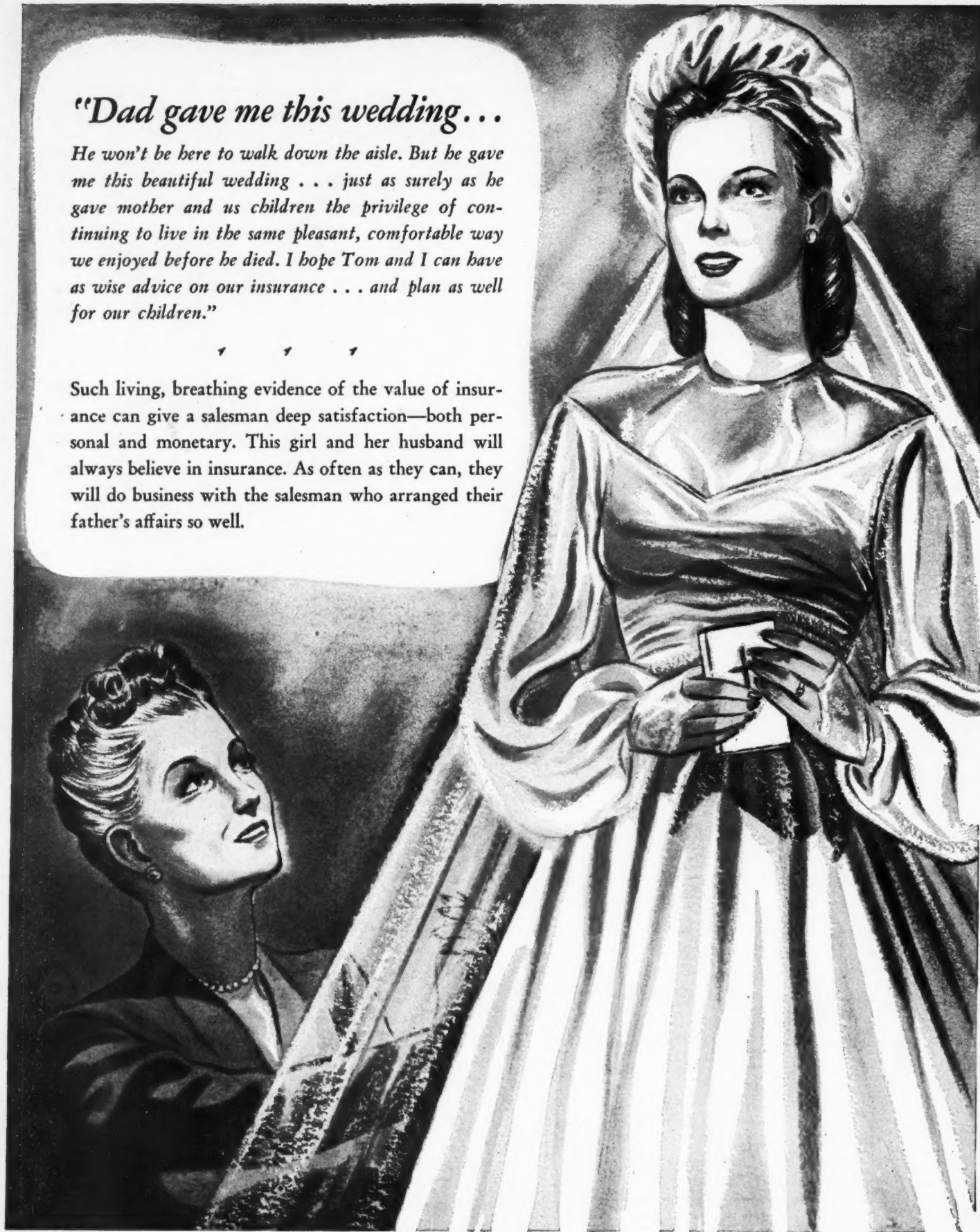
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